



Prince Edward Island Statistics Bureau
Department of Finance
Economics, Statistics and
Federal Fiscal Relations

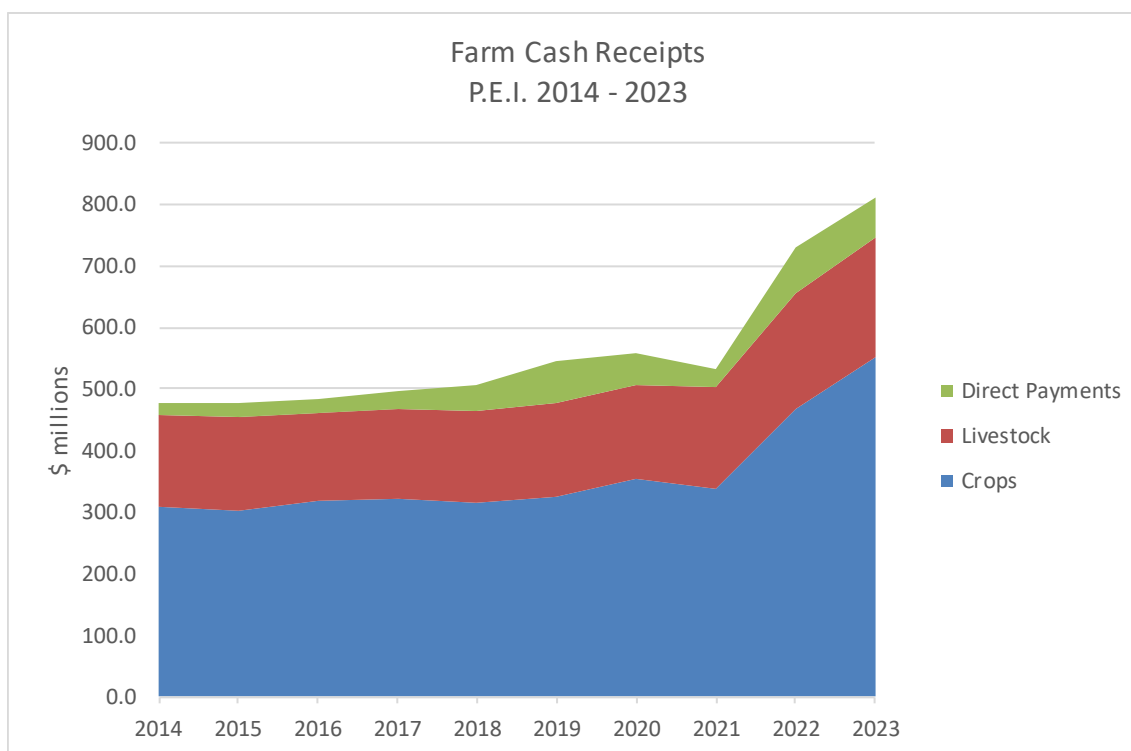


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STATISTICS CANADA RELEASES PRELIMINARY 2023 FARM CASH RECEIPTS DATA

On February 29, 2024 Statistics Canada released preliminary estimates of farm cash receipts for Canada and the provinces for 2023.

According to the data, Prince Edward Island's farm cash receipts increased by \$82.2 million (11.3 per cent) in 2023 to an all-time high of \$811.8 million. Livestock receipts increased for the third consecutive year, rising 5.5 per cent to \$196.4 million. Crop receipts rose for the second consecutive year, increasing 17.5 per cent to total \$550.9 million. Direct payment to farmers fell in 2023 as compared to 2022 by 13.6 per cent to \$64.5 million. Total receipts minus direct payments to farmers increased by \$92.4 million, or 14.1 per cent.



P.E.I. HIGHLIGHTS (see Table 1)

Crops

- Total crop receipts increased by 17.5 per cent in 2023.
- Potato receipts increased by 23.7 per cent, or \$78.3 million, to total \$409.1 million in 2023, a new all-time high.
- PEI posted the two highest quarters for potato receipts on record during the first (\$119.1 million) and second (\$124.0 million) quarters of 2023.
- Receipts for soybeans fell 9.8 per cent in 2023 to \$18.1 million. This follows a 35.8 per cent increase in 2022.
- Crop receipts minus potatoes and soybeans totalled \$123.6 million, an increase of 5.0 per cent over 2022.
- Receipts for total grains valued \$55.5 million in 2023, a decrease of 9.9 per cent.
- Receipts for fresh fruit rose 22.7 per cent to \$24.8 million. This was largely due to a 24.7 per cent increase in blueberry receipts, which valued \$22.6 million.
- Receipts for cannabis is included in the total for crop receipts, although the value is suppressed for PEI for confidentiality purposes. Nationally, cannabis receipts fell for the first year since 2016, dropping by 2.9 per cent in 2023 over 2022.
- Other notable increases were seen in receipts for wheat, up by 1.6 per cent to total \$16.1 million, and floriculture and nursery products, and sod, up by 8.0 per cent to total \$14.3 million.
- Notable declines occurred in receipts for barley, down 23.7 per cent to \$13.5 million, and fresh field vegetable, down 8.5 per cent to \$10.9 million.

Livestock

- Livestock receipts during 2023 totalled \$196.4 million, a 5.5 per cent increase compared to 2022.
- Cattle and Calves receipts increased by 24.0 per cent to value \$48.5 million, following a 23.6 per cent increase in 2022.
- Hog receipts fell for a second consecutive year in 2023, down 28.0 per cent to \$10.8 million.
- Dairy product receipts for 2023 totalled \$111.0 million, an increase of 3.5 per cent.
- Egg receipts totalled \$8.6 million, an increase of 2.6 per cent.
- Receipts for all other livestock increased by 5.7 per cent to \$17.5 million.

Support payments

- Government payments and support to farmers totalled \$64.5 million in 2023, a decrease of 13.6 per cent compared to 2022.
- Crop insurance payments increased by 1.4 per cent to total \$38.8 million.
- Farmers received \$10.4 million from the Fiona Agriculture Support program.
- Dairy farmers received \$5.9 million from the federal Dairy Direct Payment Program.
- Total farm receipts minus direct payments valued \$747.2 million in 2023, up from \$654.9 million in 2022.

Table 1
ANNUAL FARM CASH RECEIPTS, P.E.I.

Farm Cash Receipts				
Item	(\$ '000s)			Percentage
	2022	2023	Change	Change
Crops	468,675	550,878	82,203	17.5
<i>Fresh Potatoes</i>	330,798	409,136	78,338	23.7
<i>Soybeans</i>	20,073	18,101	-1,972	-9.8
<i>Other Crops</i>	117,804	123,641	5,837	5.0
Livestock	186,214	196,370	10,156	5.5
<i>Cattle</i>	39,086	48,484	9,398	24.0
<i>Hogs</i>	14,977	10,786	-4,191	-28.0
<i>Dairy</i>	107,187	110,977	3,790	3.5
<i>Eggs</i>	8,415	8,630	215	2.6
<i>Other Livestock</i>	16,549	17,493	944	5.7
Total Direct Payments	74,729	64,535	-10,194	-13.6
Total Receipts	729,618	811,783	82,165	11.3

National Farm Cash Receipts

Nationally, farm cash receipts valued \$98.6 billion, up 3.6 per cent from 2022. This follows a 14.6 per cent increase in 2022 and marks the thirteenth consecutive year of growth. Farm cash receipts rose in 9 provinces in 2023, led by Saskatchewan (\$1.5 billion or 7.0 per cent) and Alberta (\$1.0 billion or 4.6 per cent). Ontario was the only province to see a decline (-0.3 per cent).

Livestock receipts rose 9.8 per cent to \$37.3 billion. Cattle and calf receipts increased 25.8 per cent to \$14.9 billion, due largely to a rise in cattle prices for both slaughter and exports. Hog receipts were down by 10.3 per cent to value \$5.8 billion, as prices dropped due to reduced domestic and international demand.

Crop receipts increased 2.0 per cent over 2022 to value \$54.9 billion. Marketings for wheat were up as compared to 2022, as production levels returned to normal in the 2022 crop year following severe drought in Western Canada in 2021. National potato receipts rose 12.4 per cent in 2023. Marketings for potatoes were flat, however producers received higher prices due to contract settlements between producers and processors, as well as short supply in Western Canada and the United States.

National farm cash receipts for 2023 and comparable data for 2022 are presented in Table 2.

Table 2
NATIONAL AND PROVINCIAL FARM CASH RECEIPTS

	(\$ 000's)		
Province	2022	2023	% Change
Canada	95,165,226	98,576,880	3.6
Newfoundland and Labrador	155,229	173,436	11.7
Prince Edward Island	729,618	811,783	11.3
Nova Scotia	729,359	755,633	3.6
New Brunswick	1,130,623	1,225,687	8.4
Quebec	12,701,933	12,941,183	1.9
Ontario	21,801,499	21,733,729	-0.3
Manitoba	9,820,496	10,193,926	3.8
Saskatchewan	21,117,302	22,603,714	7.0
Alberta	22,258,177	23,280,670	4.6
British Columbia	4,720,990	4,857,118	2.9

Source: Statistics Canada. Table 32-10-0045-01, Farm cash receipts, annual (x 1,000)

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