



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



Tel / tél. : (902) 368 4035
Fax / téléc. : (902) 368 4034
Email / courriel : cdmosley@gov.pe.ca

STATISTICS CANADA RELEASES 2nd QUARTER 2023 FARM CASH RECEIPTS DATA

Prince Edward Island's farm cash receipts for the first half of 2023 totalled \$410.4 million, up \$53.0 million or 14.8 per cent compared to the same period last year.

On a year-over-year basis, total crop receipts increased by 32.3 per cent to value \$286.2 million. This was due almost entirely to a \$66.8 million rise in receipts for potatoes. Potato receipts, which valued \$243.5 million, increased 37.8 per cent as compared to the first half of 2022. Receipts for soybeans increased by 11.0 per cent to value \$3.8 million. Crop receipts excluding potatoes and soybeans increased 7.3 per cent as compared to the first half of 2022, to \$38.8 million. Receipts for wheat totalled \$8.3 million in the first half of 2023, up 53.2 per cent from the same period in 2022.

Livestock receipts increased by 5.1 per cent to total \$99.3 million. Cattle receipts rose by 25.0 per cent from \$19.7 million in the first half of 2022 to \$24.6 million in 2023. Dairy receipts totalled \$54.9 million, an increase of 3.6 per cent over the same period in 2022. Receipts for hogs fell 31.9 per cent to \$5.8 million, while egg receipts fell 0.3 per cent over the first half of 2023, to total \$4.1 million.

Total direct payments decreased by 46.5 per cent to value \$24.9 million. This was largely due to the Surplus Potato Management Response program, from which farmers received \$20.2 million in early 2022. This program was in response to the disruption in trade to the United States due to concerns over potato wart. Crop insurance payments fell 46.1 per cent, or \$8.1 million, to \$9.5 million.

Table 1
2022 and 2023 Q1-Q2 FARM CASH RECEIPTS, PEI

Farm Cash Receipts				
Item	(\$ '000s)			Percentage
	Q1-Q2 2022	Q1-Q2 2023	Change	Change
Crops	216,373	286,156	69,783	32.3
<i>Fresh Potatoes</i>	176,759	243,526	66,767	37.8
<i>Soybeans</i>	3,409	3,784	375	11.0
<i>Other Crops</i>	36,205	38,846	2,641	7.3
Livestock	94,464	99,325	4,861	5.1
<i>Cattle & Calves</i>	19,678	24,606	4,928	25.0
<i>Hogs</i>	8,477	5,773	-2,704	-31.9
<i>Dairy</i>	53,015	54,926	1,911	3.6
<i>Other Livestock</i>	13,294	14,020	726	5.5
Total Direct Payments	46,555	24,906	-21,649	-46.5
Total Receipts	357,392	410,386	52,994	14.8

SECOND QUARTER 2023 PEI HIGHLIGHTS

Total farm cash receipts for the second quarter of 2023 totalled \$203.7 million, up 12.3 per cent compared to the second quarter of 2022.

Crops

- Total crop receipts increased 14.9 per cent over the second quarter of 2022 to total \$145.8 million.
- Potato receipts totalled \$124.4 million, a new quarterly all-time high.

Livestock

- Total livestock receipts valued \$50.6 million for the second quarter of 2023, an increase of 3.5 per cent over the second quarter of 2022 and also a new all-time high.
- Second quarter receipts for cattle totalled \$13.3 million, a 26.1 per cent increase over the second quarter of 2022 and a new all-time high.
- Dairy receipts totalled \$27.3 million, up 0.2 per cent over the same period in 2022.

NATIONAL FARM CASH RECEIPTS

Nationally, total farm cash receipts totalled \$48.3 billion for the first half of 2023, up 9.9 per cent from the same period in 2022. Receipts increased in all provinces over this period, with Saskatchewan accounting for half of the national increase. Total crop receipts increased by 19.8 per cent over the same period in 2022 to reach \$28.2 billion. Livestock receipts rose 7.7 per cent to \$17.4 billion. Farmers received \$2.7 billion in program payments during first half of 2023, down 36.5 per cent from the same period of 2022. The decrease was largely due to declines in crop insurance, which had hit record highs in 2022 due the drought in 2021. National and provincial farm cash receipts for the first half of 2023 and comparable data for 2022 are presented in Table 2.

Table 2
NATIONAL AND PROVINCIAL 2022 and 2023 Q1- Q2 FARM CASH RECEIPTS

Province	(\$ millions)		\$ Change	% Change
	Q1-Q2 2022	Q1-Q2 2023		
Canada	43,996.4	48,336.0	4,339.6	9.9
Newfoundland and Labrador	76.3	83.4	7.1	9.3
Prince Edward Island	357.4	410.4	53.0	14.8
Nova Scotia	298.8	334.7	36.0	12.0
New Brunswick	529.3	613.2	83.9	15.9
Quebec	6,139.2	6,317.3	178.1	2.9
Ontario	9,646.9	10,073.5	426.6	4.4
Manitoba	4,442.5	4,931.4	488.9	11.0
Saskatchewan	9,282.3	11,472.6	2,190.3	23.6
Alberta	11,058.1	11,847.5	789.4	7.1
British Columbia	2,165.8	2,252.1	86.3	4.0

Source: Statistics Canada. Table 32-10-0046-01 Farm cash receipts, quarterly (x 1,000)

For more information contact:

Colin Mosley

PEI Statistics Bureau, Department of Finance

Ph: 902 368-4035, Email:cdmosley@gov.pe.ca