



# News Release

## 2023 Michigan Crop Values Summary

The preliminary farm value of Michigan field crops produced in 2023 was \$4.14 billion, down 15 percent from 2022. Lower prices for corn and soybeans resulted in lower total value of production in 2023, according to Marlo D. Johnson, Director of the USDA NASS, Great Lakes Regional Office. Some Michigan highlights from the Crop Values Annual Summary report follow:

- Corn for grain value decreased 26 percent to \$1.49 billion in 2023. The average price was \$4.30 per bushel.
- Soybean value of \$1.21 billion was down 22 percent from 2022. The average price was \$13.00 per bushel.
- Wheat value increased 13 percent to \$300 million. The average price was \$6.45 per bushel.
- Dry bean value, at \$225 million, was down slightly from last year. The average price was \$44.50 per cwt.

Nationally:

- U.S. corn for grain value decreased 17 percent to \$73.9 billion in 2023.
- Soybean value in the U.S. was down 13 percent to \$52.8 billion.
- U.S. all wheat value decreased 10 percent to \$12.7 billion.

### Value of Crop Production-Michigan and United States: 2022-2023

Crop	Michigan				United States			
	Price per unit		Value of production		Price per unit		Value of production	
	2022	2023	2022	2023	2022	2023	2022	2023
	(Dollars)	(Dollars)	(Million dollars)	(Million dollars)	(Dollars)	(Dollars)	(Million dollars)	(Million dollars)
Total field and misc. crops .....	NA	NA	4,880.6	4,136.7	NA	NA	216,715.1	191,199.3
Corn for Grain .....Bushel	6.16	4.30	2,007.7	1,488.1	6.54	4.80	89,452.9	73,887.0
All Hay ..... Ton	165.00	181.00	323.6	326.6	239.00	211.00	21,523.0	21,313.4
Soybeans .....Bushel	14.70	13.00	1,547.6	1,213.9	14.20	12.70	60,695.8	52,815.0
All dry beans .....CWT	44.70	44.50	227.2	225.4	40.50	40.90	1,053.7	999.6
All wheat .....Bushel	7.71	6.45	265.6	299.8	8.83	7.20	14,213.3	12,741.2
All potatoes .....CWT	13.90	15.80	291.3	340.2	12.90	12.80	5,166.4	5,647.2
Sugarbeets ..... Ton	50.50	( <sup>1</sup> )	200.7	( <sup>1</sup> )	65.20	( <sup>1</sup> )	2,129.6	( <sup>1</sup> )
Oats .....Bushel	4.90	4.70	7.8	7.8	4.57	3.70	273.2	225.0
Maple syrup ..... Gallon	37.10	( <sup>2</sup> )	8.0	( <sup>2</sup> )	34.50	( <sup>2</sup> )	206.6	( <sup>2</sup> )

<sup>1</sup> The 2023 U.S. price and value will be published in "Agricultural Prices" released July 2024. The 2023 State price and value will be published in "Crop Values 2024 Summary" released February 2025.

<sup>2</sup> The 2023 price and value will be published in "Crop Production" released June 2024.