

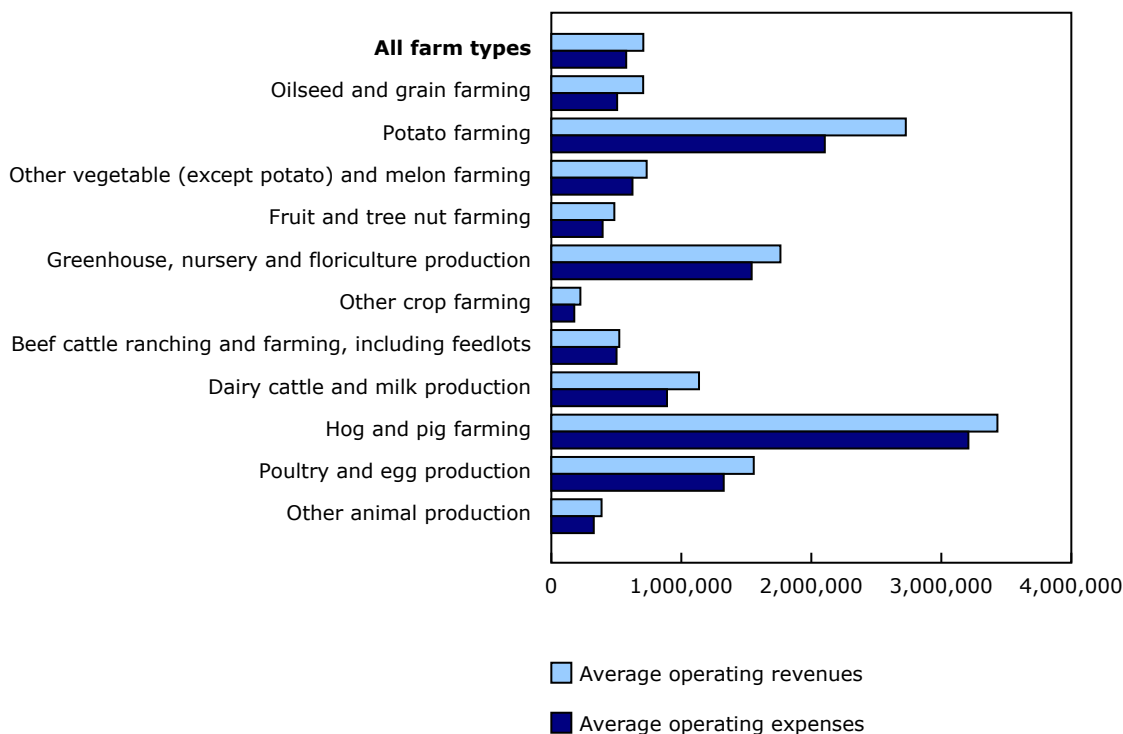
# Farm operating revenues and expenses, 2022

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, March 28, 2024

In 2022, agricultural operations reported \$707,635 in operating revenues on average, up 10.1% from 2021, while average operating expenses increased by 13.6% to \$576,003. As a result, average net operating income decreased by 2.9% to \$131,632 in 2022.

Crop revenues accounted for nearly half (48.2%) of all operating revenues earned by Canadian farms in 2022, while livestock revenues accounted for 38.3%. The remaining revenues were from program payments, insurance proceeds and other revenues such as custom work and machine rental.

**Chart 1**  
Average operating revenue and expenses, by farm type, Canada, 2022



Source(s): Table 32-10-0136-01.

## Oilseed and grain farms have the highest average operating profit margin in 2022

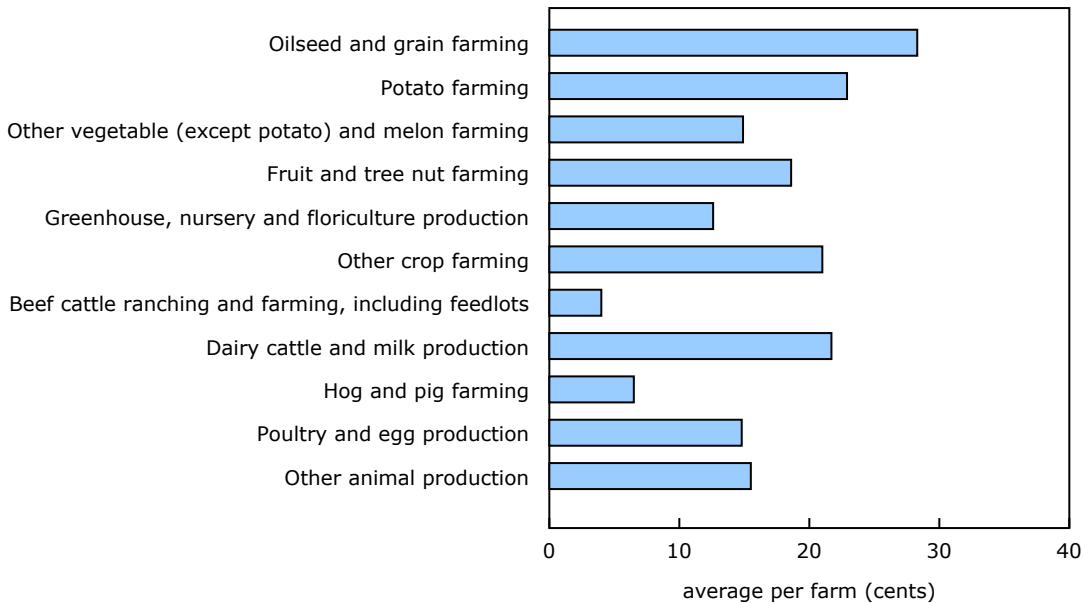
Of the 11 major farm types, oilseed and grain farms had the highest average operating profit margin in 2022, at 28.3 cents per dollar of revenue. The operating profit margin declined from 2021 because of increases in expenses such as fertilizer, feed and fuel.

In 2022, the average net operating income of oilseed and grain farms amounted to \$200,252. Oilseed and grain farms had the lowest operating expense to revenue ratio, at 71.7 cents spent per dollar earned, followed by potato farms (77.1 cents spent per dollar earned).

## Potato farms post the second-highest average operating profit margin

Potato farms reported an average net operating income of \$623,167 in 2022. This translated into an average operating profit margin of 22.9 cents per dollar of revenue, the second highest after that of oilseed and grain farms.

**Chart 2**  
Average operating profit margin per dollar of revenue, by farm type, Canada, 2022



Source(s): Table 32-10-0136-01.

## Livestock revenues continue to rise in 2022

The livestock sector reported \$47.9 billion in total operating revenues in 2022, an increase of 10.0% from 2021. This sector includes beef cattle farms, hog farms, dairy cattle and milk farms, poultry and egg production, and other animal production.

In 2022, beef cattle farms reported \$522,735 in average operating revenues and \$501,661 in average operating expenses. This translated to 4.0 cents of net operating income for every dollar of revenue, the lowest among all farm types.

Dairy cattle and milk farms reported \$246,264 in average net operating income and a profit margin of 21.7 cents per dollar of revenue.

Hog farms had the highest average operating revenues across all farm types in Canada, at \$3.4 million. Furthermore, operating expenses were relatively large at \$3.2 million. Hog farms had a profit margin of 6.5 cents for each dollar of revenue in 2022.

## Prairie provinces account for more than half of Canada's total farm revenues

Alberta, Saskatchewan and Manitoba had a combined total operating farm revenues of \$60.9 billion in 2022, accounting for over half (56.2%) of the Canadian total. Oilseed and grain farms and beef cattle farms accounted for most of the revenues in the Prairie provinces.

In 2022, oilseed and grain farms reported \$33.9 billion in revenues and accounted for over half of the total farm operating revenues in these provinces. In Saskatchewan, oilseed and grain revenues accounted for 79.7% of provincial farm revenues. Saskatchewan farms had the highest operating profit margin of all provinces, at 26.2 cents per dollar of revenue.

Beef cattle farms contributed \$16.1 billion in revenues in 2022, representing 26.5% of total Prairie farm revenues. The majority (77.1%) of beef cattle farm revenues in the Prairies came from Alberta.

### Did you know we have a mobile app?

Get timely access to data right at your fingertips by downloading the [StatsCAN app](#), available for free on the [App Store](#) and on [Google Play](#).

### Note to readers

*The Agriculture Taxation Data Program uses taxation records to produce detailed data for Canada and the provinces on operating revenues and expenses for the agriculture sector. The target population consists of incorporated farms and communal farming organizations with total farm operating revenues equal to or greater than \$25,000, as well as unincorporated farms with total farm operating revenues of \$10,000 and over.*

*Starting with the 2020 reference year, a farm is defined as an operation that produces at least one agricultural product and will report revenue and/or expenses for that agricultural production to the Canada Revenue Agency, as opposed to the previous definition based on the intention to sell agricultural commodities. Data users are advised to use caution when comparing data from the previous years.*

*In this release, average always refers to average per farm. Table 32-10-0136-01 also presents averages per farm reporting.*

*For the latest information on the Census of Agriculture, visit the [Census of Agriculture portal](#).*

*For more information on agriculture and food, visit the [Agriculture and food statistics portal](#).*

**Available tables: table [32-10-0136-01](#).**

**Definitions, data sources and methods: survey number [3447](#).**

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).