



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

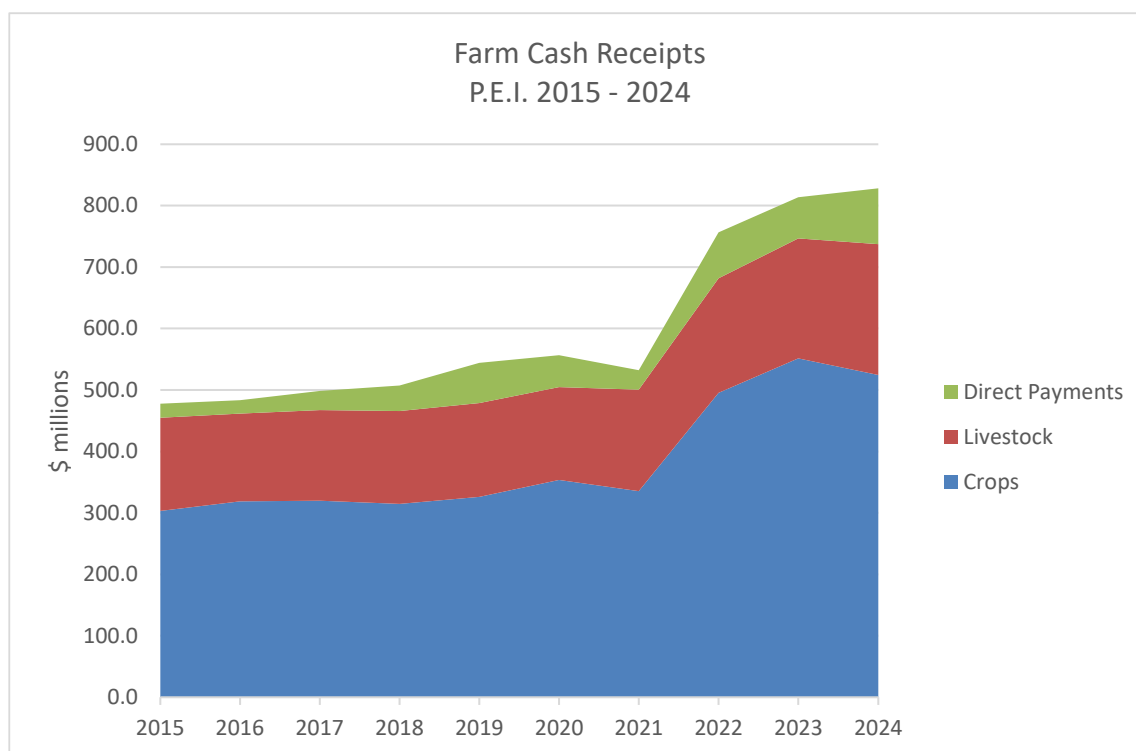


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## FARM CASH RECEIPTS PRELIMINARY 2024

On February 28, 2025 Statistics Canada released preliminary estimates of farm cash receipts for Canada and the provinces for 2024.

According to the data, Prince Edward Island's total farm cash receipts increased by \$14.3 million (1.8 percent) in 2024 to an all-time high of \$828.0 million. Livestock receipts increased for the fourth consecutive year, rising 9.0 per cent to \$212.8 million. Crop receipts declined in 2024 as compared to 2023, dropping 4.9 per cent to total \$524.3 million. Direct payment to farmers rose 35.2 per cent in 2024 to total \$90.9 million. Total receipts minus direct payments to farmers fell \$9.4 million or 1.3 per cent.



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

### **Crops**

- Total crop receipts decreased 4.9 per cent in 2024.
- Potato receipts fell 7.1 per cent, or \$29.1 million, to total \$380.1 million in 2024.
- Receipts for soybeans fell 2.5 per cent in 2024 to \$17.6 million.
- Crop receipts minus potatoes and soybeans totalled \$126.6 million, an increase of 2.0 per cent over 2023.
- Receipts for total grains valued \$51.4 million in 2024, a decrease of 7.4 per cent.
- Receipts for fresh fruit fell 39.6 per cent to \$15.0 million. This was largely due to a 46.3 per cent decrease in blueberry receipts, which valued \$12.2 million. Blueberry growers faced low prices for the second consecutive growing season.
- Receipts for cannabis is included in the total for crop receipts, although the value was suppressed for PEI for confidentiality purposes prior to 2024. Cannabis receipts for 2024 valued \$33.0 million.
- Notable increases were seen in receipts for fresh field vegetables, up 29.8 per cent to total \$14.1 million, and floriculture and nursery products, and sod, up 7.5 per cent to total \$17.3 million.
- Notable declines occurred in receipts for wheat, down 12.0 per cent to \$14.2 million, and barley, down 12.2 per cent to \$11.9 million.

### **Livestock**

- Livestock receipts during 2024 totalled \$212.8 million, a new all-time high and a 9.0 per cent increase over 2023.
- Cattle and Calves receipts increased by 11.4 per cent to value \$54.0 million, following a 24.0 per cent increase in 2023.
- Hog receipts rose in 2024 following two years of decline, up 32.3 per cent to \$14.3 million.
- Dairy product receipts for 2024 totalled \$118.0 million, an increase of 7.7 per cent.
- Egg receipts totalled \$8.8 million, an increase of 1.6 per cent.
- Receipts for all other livestock was unchanged at \$17.7 million.

### **Support payments**

- Government payments and support to farmers totalled \$90.9 million in 2024, an increase of 35.2 per cent compared to 2023.
- Crop insurance payments increased by 60.7 per cent to total \$62.4 million.
- Payments from the AgriInvest and AgriStability totalled \$15.1 million in 2024, up from \$5.9 million in 2023.
- Farmers received \$6.8 million from the Prince Edward Island Agriculture Fiona Recovery Fund and \$3.3 million from the Fiona Agriculture Support program.
- Dairy farmers received \$2.6 million from the federal Dairy Direct Payment Program.
- Total farm receipts minus direct payments valued \$737.1 million in 2024, down from \$746.5 million in 2023.

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

<b>Farm Cash Receipts</b>				
<b>Item</b>	(\$ '000s)			<b>Percentage</b>
	<b>2023</b>	<b>2024</b>	<b>Change</b>	<b>Change</b>
<b>Crops</b>	551,314	524,285	-27,029	-4.9
<i>Fresh Potatoes</i>	409,136	380,064	-29,072	-7.1
<i>Soybeans</i>	18,101	17,642	-459	-2.5
<i>Other Crops</i>	124,077	126,579	2,502	2.0
<b>Livestock</b>	195,160	212,781	17,621	9.0
<i>Cattle</i>	48,484	54,025	5,541	11.4
<i>Hogs</i>	10,786	14,270	3,484	32.3
<i>Dairy</i>	109,544	118,013	8,469	7.7
<i>Eggs</i>	8,630	8,766	136	1.6
<i>Other Livestock</i>	17,716	17,707	-9	-0.1
<b>Total Direct Payments</b>	67,251	90,946	23,695	35.2
<b>Total Receipts</b>	813,725	828,013	14,288	1.8

## National Farm Cash Receipts

Nationally, farm cash receipts valued \$97.3 billion, down 2.1 percent from 2023. This follows a 4.6 percent increase in 2023 and the first decline since 2010. Farm cash receipts rose in 4 provinces in 2024, led by British Columbia (\$154.2 million or 3.2 per cent) and New Brunswick (\$25.9 million or 2.3 per cent). Saskatchewan saw the largest decline (-\$1.4 billion or -6.2 per cent).

Livestock receipts rose 6.8 per cent to \$39.9 billion. Cattle and calf receipts increased 11.4 per cent to \$16.7 billion, due largely to a rise in cattle prices. Hog receipts were up 8.1 per cent to value \$6.3 billion, as prices rose due to strong demand for pork products.

Crop receipts decreased 7.1 per cent over 2023 to value \$51.5 billion, due largely to lower prices for most crops. Strong domestic and international supply contributed to the fall in prices for most major crops in 2024. National potato receipts rose 7.2 per cent in 2024.

National farm cash receipts for 2024 and comparable data for 2023 are presented in Table 2.

**Table 2**  
**NATIONAL AND PROVINCIAL FARM CASH RECEIPTS**

	(\$ 000's)		
<b>Province</b>	<b>2023</b>	<b>2024</b>	<b>% Change</b>
Canada	99,410,677	97,309,923	-2.1
Newfoundland and Labrador	171,819	181,282	5.5
<b>Prince Edward Island</b>	<b>813,725</b>	<b>828,013</b>	<b>1.8</b>
Nova Scotia	753,879	752,505	-0.2
New Brunswick	1,140,487	1,166,390	2.3
Quebec	13,051,226	12,970,317	-0.6
Ontario	22,293,397	22,195,822	-0.4
Manitoba	10,248,338	9,792,945	-4.4
Saskatchewan	22,703,738	21,306,780	-6.2
Alberta	23,349,770	23,077,359	-1.2
British Columbia	4,884,298	5,038,511	3.2

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

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