



# IOWA

## Agriculture in Iowa

- Agricultural production in Iowa contributes more than **\$31 billion** to the state's economy.
- As of the last USDA Census of Agriculture in 2012, Iowa has more than **89,000 farms** producing on more than **30 million acres** of farmland.
- Of these farms, **97.4% are non-corporate farms** owned by individuals, partners or families.
- The top agricultural commodities produced in Iowa are corn, hogs, cattle and calves, soybeans, and chicken eggs.

## Crop Insurance in Iowa

- Almost **22 million acres** of cropland were covered by insurance in Iowa in 2016, not including policies for livestock.
- Almost **\$11 billion in ag liability** was protected by crop insurance in Iowa in 2016, including coverage for:
  - Livestock (through the Livestock Gross Margin or LGM policy),
  - Nurseries, and
  - Diversified farms through Whole Farm Revenue protection.
- There are **13 companies** and approximately **1,000 agents** licensed to sell crop insurance in Iowa. Additionally, numerous adjusters evaluate crop insurance claims in Iowa. Each of these sectors represent good-paying jobs in rural America and ensure top-notch service to Iowa's 89,000 farms.
- In 2016, more than **\$54 million in indemnities** were paid to Iowa farmers for losses they incurred above and beyond their deductibles, which are on average 25% of the value of the crop. **Iowa farmers paid an estimated \$238 million** for this coverage.

**Bill Pearson, Chairman, Independent Insurance Agents of Iowa**

Des Moines Register, May 29, 2017

*Unfortunately, some critics of farm policy want to upend the whole system by capping insurance discounts or even excluding larger — and less risky — farms altogether. It makes for an easy talking point, but it would carry unintended consequences. By removing your most established farms, and all the acreage associated with those farms, you are doing the same thing as excluding the healthiest people from life insurance. You are draining the pool, making insurance costlier and less available for everyone left.*

*Crop insurance works well because it is a tool available to farmers of all sizes in all geographic regions. Congress should not upset this delicate balance by discriminating against one group of growers and weakening their ability to manage risk.*

**Craig Hill, President, Iowa Farm Bureau Federation**

The Des Moines Register, October 5, 2016

*I have been farming for almost four decades and have witnessed firsthand the difference crop insurance can make...As president of the Iowa Farm Bureau for the past five years, and a member for many years prior to that, I have also had the opportunity to learn why crop insurance works. It succeeds, in no small part, because of its diverse participation. By spreading the chance of loss among a wide and varied group of farmers, premiums become less expensive for everyone.*