



New Mexico Department of Agriculture

**FOR IMMEDIATE RELEASE:**

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## **Annual Food and Agriculture Industry Study Highlights Critical Role of Food & Ag Sectors in Bolstering the U.S. Economy**

*Feeding the Economy, an economic impact study commissioned by 32 food and agriculture groups, reveals new data on jobs, wages, economic output at district, state, national levels*

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LAS CRUCES, N.M. – Thirty-two food and agriculture groups released the eighth annual [Feeding the Economy report March 19](#), a historic farm-to-fork economic impact study that helps to estimate the direct and indirect economic contributions of the food and agriculture industries on jobs, wages, economic output and business taxes. The 2024 report’s findings show that the total economic impact for the food and agriculture-related industries grew 11.8% over the last year, reaching \$9.63 trillion. This represents 20.01% of total U.S. output.

Here are key findings for New Mexico:

- Total jobs: 261,579 (up from 257,697 in 2023)
- Total wages: \$11.8 billion (up from \$11.52 billion in 2023)
- Total business taxes: \$4.8 billion (up from \$4.13 billion in 2023)
- Exports: \$247.1 million
- Total food and ag industry economic impact: \$43.12 billion (up from \$40.23 billion in 2023)

“Our state’s food and agriculture industry is a thriving, integral component of the local economy, as this latest report shows increases in jobs, wages and overall economic impact of the ag industry,” said New Mexico Agriculture Secretary Jeff Witte. “When we sit down to eat a meal, it’s important to remember all the work it took to get that food from the farm to our plates.”

The 2024 report's findings show almost the same number of jobs in agriculture (2.49 million) and manufacturing agricultural products (2.46 million) as the 2023 report. The number of direct jobs in food and agriculture was up almost 800,000 since the 2020 report (up 20%).

“Agriculture matters, not just as an integral part of the economy as shown in this latest report, but as the foundation that provides the food we eat, the clothes we wear and the fuel that powers our lives,” said New Mexico Farm and Livestock Bureau President Larry Reagan. “Despite challenges, we are still farming and ranching and are supporting our rural economies and stewarding our natural resources while doing so.”

From the 2020 Feeding the Economy report to now, food and agriculture manufacturing jobs grew at a faster rate than any other job category. As a result, manufacturing of agricultural production now accounts for almost 20% of America's manufacturing jobs, over twice as many as automobile manufacturing. The report shows the significant role that the food and agriculture sectors play in supporting the U.S. economy and helps the public and policymakers better understand how these industries continue to promote those contributions.

This latest report, along with additional quotes from sponsoring organizations, is available at [www.FeedingTheEconomy.com](http://www.FeedingTheEconomy.com).

Sponsoring organizations include American Bakers Association, American Beverage Association, American Farm Bureau Federation, American Feed Industry Association, American Frozen Food Institute, American Peanut Council, American Soybean Association, Association of Equipment Manufacturers, Consumer Brands Association, Corn Refiners Association, CropLife America, Edible Oil Producers Association, FMI, Global Cold Chain Alliance, International Fresh Produce Association, Meat Institute, National Association of State Departments of Agriculture, National Association of Wheat Growers, National Corn Growers Association, National Grain and Feed Association, National Grocers Association, National Milk Producers Federation, National Oilseed Processors Association, National Pork Producers Council, National Restaurant Association, Peanut and Tree Nut Processors Association, Plant Based Products Council, SNAC International, The Sugar Association, U.S. Dairy Export Council, U.S. Grains Council and United Soybean Board.

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Cutline: The 2024 Feeding the Economy report revealed New Mexico's food and agriculture industry has an economic impact of \$43.12 billion. According to the 2022 New Mexico Agriculture Statistics Bulletin, cattle and calves are the state's No. 2 commodity with a value of production of \$1.15 billion. (Photo courtesy New Mexico Department of Agriculture)



Cutline: The 2024 Feeding the Economy report revealed New Mexico's food and agriculture industry has an economic impact of \$43.12 billion. According to the 2022 New Mexico Agriculture Statistics Bulletin, onions are the state's No. 3 commodity and their value of production is \$152.8 million. (Photo courtesy New Mexico Department of Agriculture)





Cutline: The 2024 Feeding the Economy report revealed New Mexico's food and agriculture industry has an economic impact of \$43.12 billion. Dairies are an integral part of New Mexico's agriculture industry. According to the 2022 New Mexico Agriculture Statistics Bulletin, milk is the state's No. 1 commodity with a value of production of \$1.7 billion, and New Mexico is fourth in the nation in cheese production. (Photo courtesy New Mexico Department of Agriculture)