



Farmer sentiment rebounds, but future expectations continue to slide

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WEST LAFAYETTE, Ind., March 3, 2026 /PRNewswire/ -- Farmer sentiment improved modestly in February, as the [Purdue University/CME Group Ag Economy Barometer](#) rose by 3 points from January to a reading of 116. The increase was driven by a stronger assessment of current conditions; the Current Conditions Index climbed 11 points, while the Future Expectations Index slipped by 1 point and fell to its lowest level since September 2024, standing 45 points below its February 2025 reading. Although concerns about agricultural exports moderated somewhat compared to January, they remain elevated relative to December. The survey was conducted Feb. 2-6.

"Although producers reported stronger current conditions in February, the overall survey sentiment suggests farmers are carefully weighing short-term stability against longer-term uncertainty," said [Michael Langemeier](#), the barometer's principal investigator and director of Purdue's [Center for Commercial Agriculture](#). "Many operations are still feeling financial pressure compared to a year ago, which is evident in their cautious investment strategies and a more reserved outlook for the coming year."

Approximately 44% of respondents said their farm operations were worse off in February than a year earlier. Looking ahead, producers remained cautious about their financial outlook, with 29% expecting their farm's financial performance to worsen over the next 12 months, compared to 18% who anticipated an improvement. The Farm Capital Investment Index edged up 3 points to 50, but investment plans remain subdued, as just 7% of respondents reported plans to increase farm machinery purchases in the coming year.

Since 2016, the February barometer survey has included questions about producers' long-term growth plans. This year, approximately 15% of respondents said they plan to reduce the size of their operation, while 34% reported no plans to grow. By contrast, 51% indicated they expect to expand their farms over the next five years, including 14% who plan to increase their operation's size by 10% or more. The survey also found that 36% of producers plan to bring another family member into the business during the next five years, signaling a continued emphasis on expansion and succession planning despite ongoing financial concerns.

Producers' outlook for U.S. agricultural exports improved slightly from January but remained more pessimistic than at the end of 2025. In February, 14% of respondents said they expect U.S. agricultural exports to decline over the next five years, down from 16% in January but still notably higher than the 5% who expressed that view in December.

Producers remained optimistic about short-term farmland values in February, while their outlook for long-run land values continued to soften. The Short-Term Farmland Value Expectations Index rose from 117 to 123. In contrast, the Long-Term Farmland Value Expectations Index, which reached a record high of 166 in December, declined to 152 in January and 150 in February. Respondents identified alternative investments, net farm income and interest rates as the three most influential factors shaping farmland values.

The February survey also asked producers how they plan to use payments from the Farmer Bridge Assistance Program, announced in late December. Nearly half (47%) said they intend to use the funds to pay down debt, while 27% plan to strengthen working capital. The remaining respondents indicated the payments would be used for family living expenses (12%) or to invest in farm machinery (14%).

Producers' views on the broader direction of the U.S. economy weakened slightly for the second consecutive month; the percentage who indicated the U.S. is headed in the "right direction" declined from 62% in January to 59% in February.

About the Purdue University Center for Commercial Agriculture

The [Center for Commercial Agriculture](#) was founded in 2011 to provide professional development and educational programs for farmers. Housed within Purdue University's Department of Agricultural Economics, the center's faculty and staff develop and execute research and educational programs that address the different needs of managing in today's business environment.

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