After 3 months of decline, farmer sentiment rebounds in July

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WEST LAFAYETTE, Ind., Aug. 4, 2026 /PRNewswire/ -- After three consecutive months of decline, farmer sentiment rebounded as the Purdue University/CME Group Ag Economy Barometer reported an increase of 13 points in July to 126. The Current Conditions Index increased 20 points to 122, while the Future Expectations Index rose 11 points to 129. High input costs remained producers' top concern, with 46% identifying them as the biggest challenge facing their operation. When asked about the biggest challenge to success over the next five to 10 years, 30% of respondents cited crop or livestock prices. The survey was conducted among 405 farmers across the nation from July 13-17.

The Farm Capital Investment Index also ended a three-month decline, with July's survey reading at 50. While most producers said their current financial position has not improved over the past year, they expressed greater optimism about the months ahead. Thirteen percent of respondents reported being better off financially than a year ago, and nearly one-quarter expect their operation's financial position to improve over the next 12 months.

Beyond crop and livestock prices, producers identified farm transition (17%) and cost control (16%) as the second- and third-highest concerns over the next five to 10 years. Other major issues included financial considerations and weather at 13%, trade at 7%, and government policy at 3%. These priorities also shaped producers' educational interests, with marketing emerging as the top risk management education need for 44% of respondents, far outpacing financial and strategic risk management.

"Stronger crop prices during the survey period likely contributed to the improvement we observed in both farmer sentiment and the Farm Capital Investment Index," said Michael Langemeier, the barometer's principal investigator and director of Purdue's Center for Commercial Agriculture. "At the same time, producers continue to wrestle with high input costs and uncertainty about future crop and livestock prices. The strong interest in marketing education reflects the need for strategies to help producers navigate an increasingly uncertain pricing environment."

As preparations for cash rent negotiations begin, most corn, soybean, wheat and cotton growers in this month's survey expect rental rates to remain stable in 2027. Nineteen percent of respondents anticipate cash rents will increase, compared with 7% who expect a decline. Among those expecting higher rents, increases of 5% to 10% were most anticipated.

The July survey also explored producers' expectations for agricultural exports and foreign markets. Producers remain cautiously optimistic about U.S. agricultural exports. Forty-two percent of respondents expect agricultural exports to increase over the next five years, compared with 13% who expect exports to decline. A majority of producers (56%) believe new foreign export markets for U.S. agricultural goods are likely to open during that period, though this optimism has moderated from last July, when 64% expected new market opportunities.

Producers were somewhat less optimistic about farmland values in July. The Short-Term Farmland Value Expectations Index fell 6 points to 118, while the long-term index declined 14 points to 152. Respondents identified alternative investments, net farm income and interest rates as the factors they expect to have the greatest influence on farmland values.

Since July 2025, producers have been asked whether they think the U.S. is headed in the "right direction" or on the "wrong track." Fifty-four percent of respondents said they believe the U.S. is headed in the right direction, up slightly from 53% in June and 52% in May, but below the 71% average recorded during the last six months of 2025.

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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Purdue across multiple campuses, including more than 57,000 at our main campus locations in West Lafayette and Indianapolis. As a land-grant university committed to affordability and accessibility, Purdue's main campus has frozen tuition 14 years in a row, enabling more students than ever to graduate debt-free.

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