

Press release: 13 053-081/23

Strong growth of agricultural incomes in 2022

Increase in income accompanied by strong price increases of agricultural products and inputs

Vienna, 2023-04-27 – In the wake of high energy and commodity prices, both the value of the agricultural industry's output as well as its production costs increased strongly in 2022. The real agricultural factor income per work unit increased by almost one fifth (+19.6%) compared to the previous year, as can be seen from the results of the second estimate of the economic accounts for agriculture by Statistics Austria.

Output of the domestic agricultural industry exceeded €10 bn for the first time

Following preliminary calculations, in 2022 the Austrian agricultural industry produced goods and services amounting to €10.4 bn. The strong increase compared to the previous year (+22.0%; see table 1) resulted from higher producer prices (+22.7%), while the output volume decreased slightly (-0.7%).

The value of **crop output** increased by 26.8%. Producer prices went up for almost all crop product groups, with particular high increases especially for sugar beets, cereals, potatoes and forage crops. In terms of volume, the overall crop production remained stable, with heat- and drought-related yield losses for autumn crops such as maize and sugar beets and good harvests of e.g. fruits and wine. The increase in the value of **animal output** (+19.4%) was due, i.a., to the very positive development of revenues in milk production. For cattle and pigs, the substantial increases in prices compensated the decreasing output volumes. Significantly higher producer prices than in the previous year were likewise obtained in egg production.

Strongly increased production costs, higher public payments

A sharp rise was also recorded regarding the agricultural industry's expenditures for **intermediate consumption**, which were estimated at about €6.1 bn (+24.3%). The average price level for intermediate consumption goods and services increased by 27.5%, with strong price increases especially for fertilisers, but also for animal feeding stuffs and energy. Caused i.a. by increased prices for investment goods, **fixed capital consumption** was considerably higher than in the previous year (+13.4%), too.

Public payments considered for income calculation were estimated at about €1.7 bn. Due to different supporting measures to compensate rising costs, they also increased compared to the previous year.

Factor income increased significantly

The factor income generated by the agricultural industry, which measures the remuneration of the production factors land, labour (family and non-family labour force) and capital used in the production process, amounted to about €3.5 bn (+24.8%) according to preliminary calculations. With an estimated decrease in agricultural labour input by 0.6%, the average income increase per worker was 25.5% in nominal terms (2021: +8.6%) respectively 19.6% in real terms (2021: +6.6%; see table 2).

Table 1: Value added of the agricultural industry 2022

Main aggregate	2022	Change on previous year	
	in million euros	in percent	
Output value of the agricultural industry ¹	10 427	+1 877	+22.0
thereof			
Crop output	5 138	+1 087	+26.8
Animal output	4 440	+723	+19.4
– Intermediate consumption	6 100	+1 191	+24.3
= Gross value added at basic prices	4 328	+687	+18.9
– Fixed capital consumption	2 344	+276	+13.4
= Net value added at basic prices	1 984	+410	+26.1
+ Other subsidies on production	1 707	+201	+13.4
– Other taxes on production	206	-80	-28.1
= Net value added at factor cost (factor income)	3 485	+692	+24.8
Agricultural labour input (in 1 000 annual work units)	121.4	-0.7	-0.6

S: STATISTICS AUSTRIA, Economic accounts for agriculture, Federal Institute of Agricultural Economics, Rural and Mountain Research.
– Second estimate. – Nominal.

1) At basic prices, i.e. incl. subsidies on products and excl. taxes on products.

Table 2: Output value, intermediate consumption, gross value added and factor income of the agricultural industry 2013–2022

Main aggregate	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
2015 = 100										
Output value of the agricultural industry ¹ (nominal)	102.5	102.1	100.0	101.2	106.3	107.2	108.6	111.6	124.6	152.0
Intermediate consumption (nominal)	102.9	102.9	100.0	98.2	98.0	101.9	105.8	108.9	118.1	146.8
Gross value added ¹ (nominal)	101.8	100.9	100.0	105.7	119.1	115.3	112.9	115.8	134.6	160.0
Factor income (nominal)	111.3	104.8	100.0	113.9	127.3	120.9	114.3	117.8	128.6	160.4
Labour input	101.5	100.9	100.0	97.8	98.4	98.0	97.2	98.2	98.7	98.1
Factor income/annual work unit (nominal)	109.6	103.8	100.0	116.4	129.4	123.4	117.6	119.9	130.3	163.6
Factor income/annual work unit (real)	114.5	106.2	100.0	114.3	125.7	117.8	110.5	109.9	117.2	140.1
Change on previous year in percent										
Factor income/annual work unit (real)	-11.3	-7.2	-5.9	+14.3	+10.0	-6.4	-6.2	-0.5	+6.6	+19.6

S: STATISTICS AUSTRIA, Economic accounts for agriculture. – Reporting year 2022 according to second estimate.

1) At basic prices, i.e. incl. subsidies on products and excl. taxes on products.

For detailed results and further information please refer to our [website](#).

Information on methodology, definitions: These income results for the agricultural industry are based on data of the economic accounts for agriculture (EAA), which are compiled according to Regulation (EC) No 138/2004 of the European Parliament and of the Council of 5 December 2003 on the economic accounts for agriculture in the Community, as amended.

This press release presents the results of the **second estimate for 2022**, which are based on the data basis available by the end of March 2023, supplemented by extrapolations and estimates with the involvement of relevant experts.

The analyses and comments on changes in prices and values in this press release are expressed in nominal terms, if not stated otherwise. If data are given in real terms, they are deflated by the implicit price index of the gross domestic product at market prices (GDP deflator).

The **agricultural factor income** used as a measure of income is calculated from the output value of the agricultural industry including public payments classified as subsidies, less intermediate consumption, fixed capital consumption and taxes on production.

When interpreting the results, it is to note:

- The EAA define agricultural income as the income generated by agricultural activities (as well as inseparable secondary activities) in a given accounting period. In accordance with the principle of accrual accounting, flows are recorded at the time when an economic value, amount due or claim is created, transformed, canceled or ceases to exist, and not at the time when payment is actually made. **It is therefore not the income received in the reporting period.**
- The income aggregates and indicators of the EAA relate to the income from agricultural activities (incl. inseparable secondary activities) and do therefore **not provide information on the overall income, respectively available income of households engaged in agriculture**, which apart from their agricultural income can also receive income from other sources (other activities, wages and salaries, welfare benefits, property income).
- The EAA reflect the **aggregated resp. average development of agricultural incomes**. The income development of individual regions resp. farm types can deviate considerably from this.

If you have any questions on this topic, please contact:

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