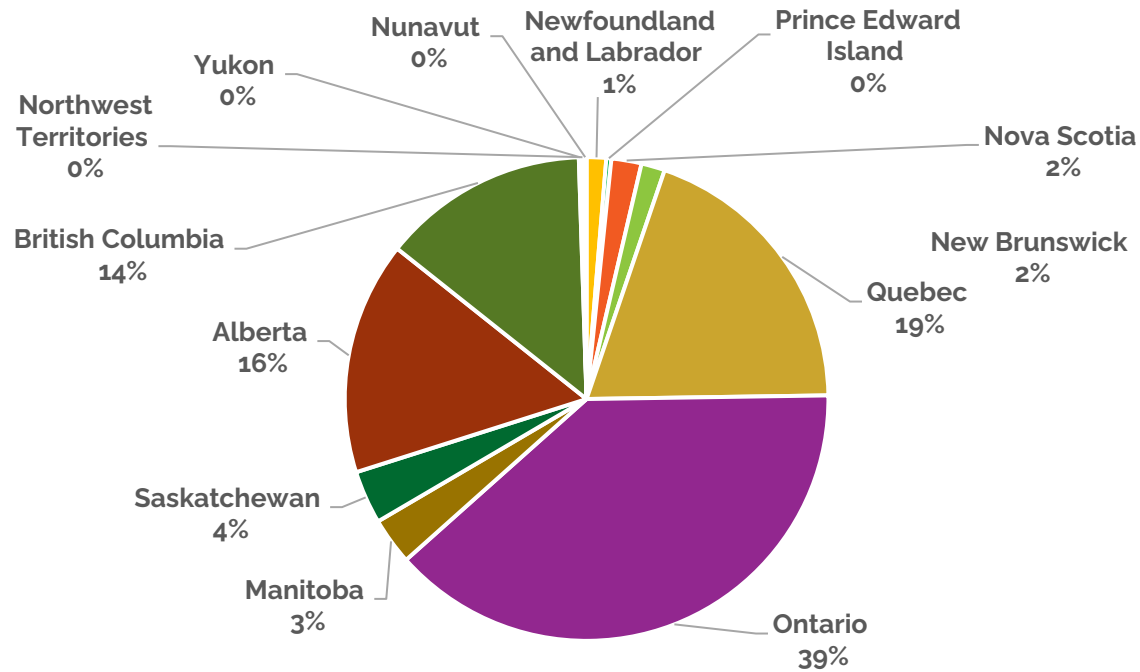
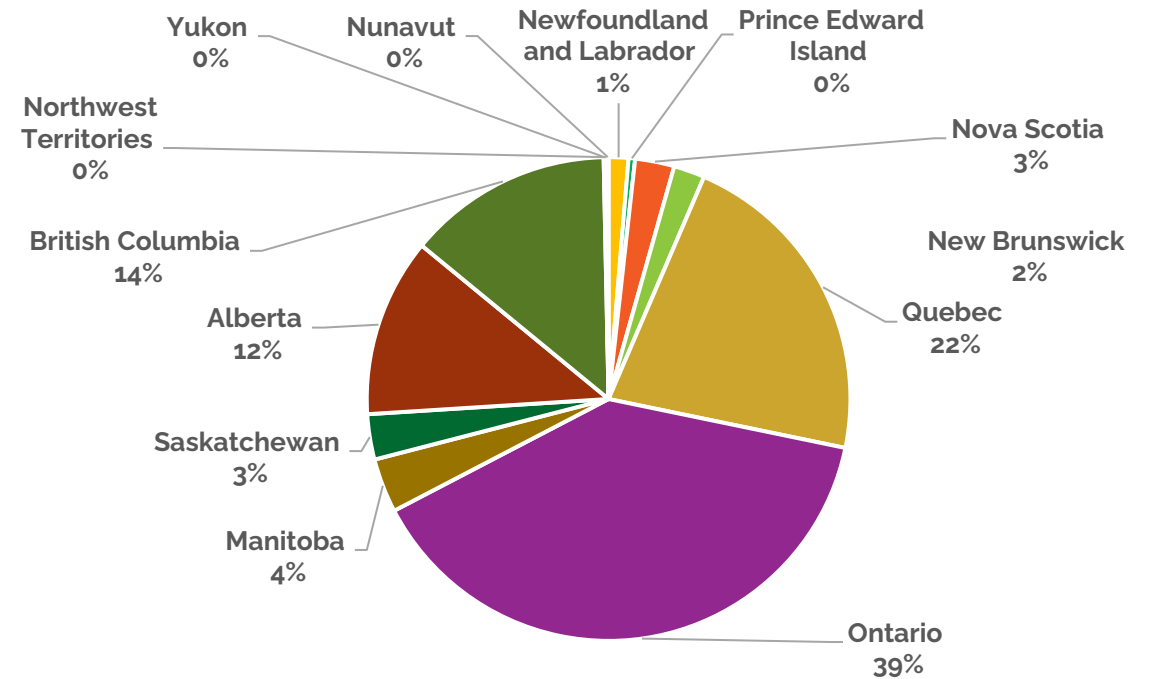


Overview of Ontario Agriculture & Food

Canadian GDP and population by province, 2024



Canada GDP - \$2.27 trillion

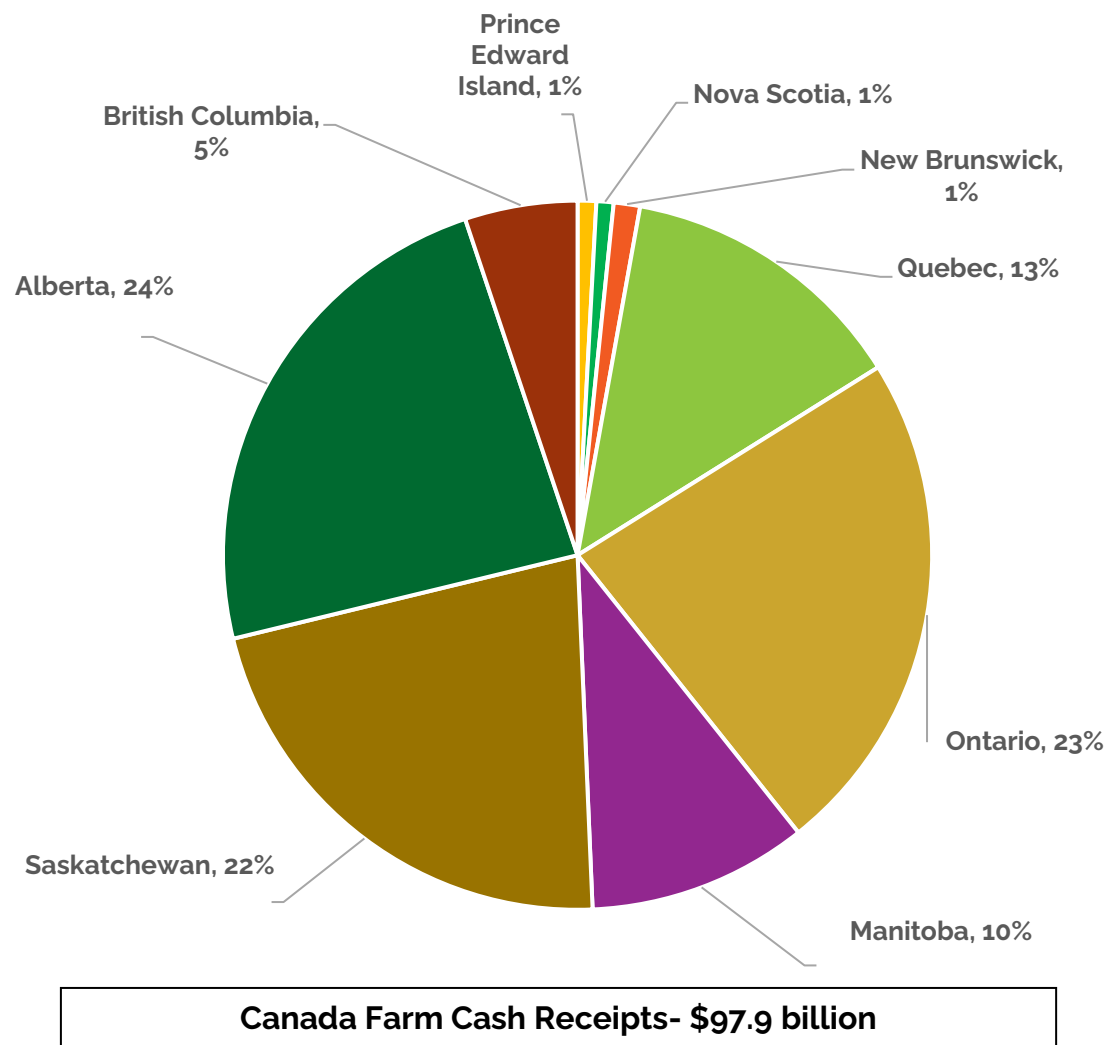


Canada Population - 41,494,132

- In 2024, Ontario accounted for the largest share of the total Canadian GDP (38.7%), followed by Quebec (19.5%)
- Ontario has the largest population in Canada with over 16.2 million people (39.1%)

Distribution of Farm Cash Receipts (%) by Province, 2024

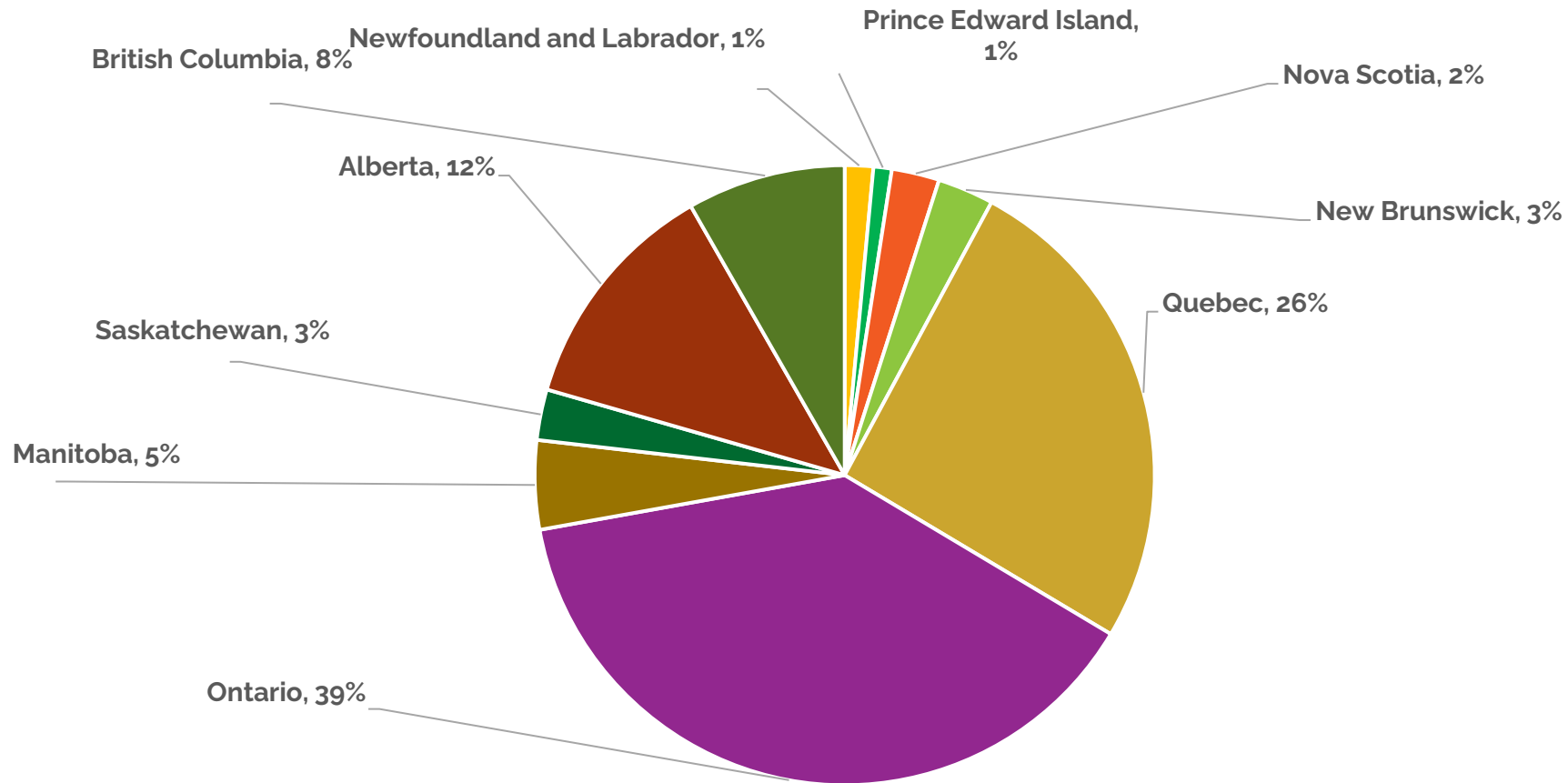
In 2024, Ontario accounted for Canada's second largest share of farm cash receipts (23.1%)



Land in crops ranked:

1. Saskatchewan
2. Alberta
3. Manitoba
4. Ontario (9,051,011 acres)

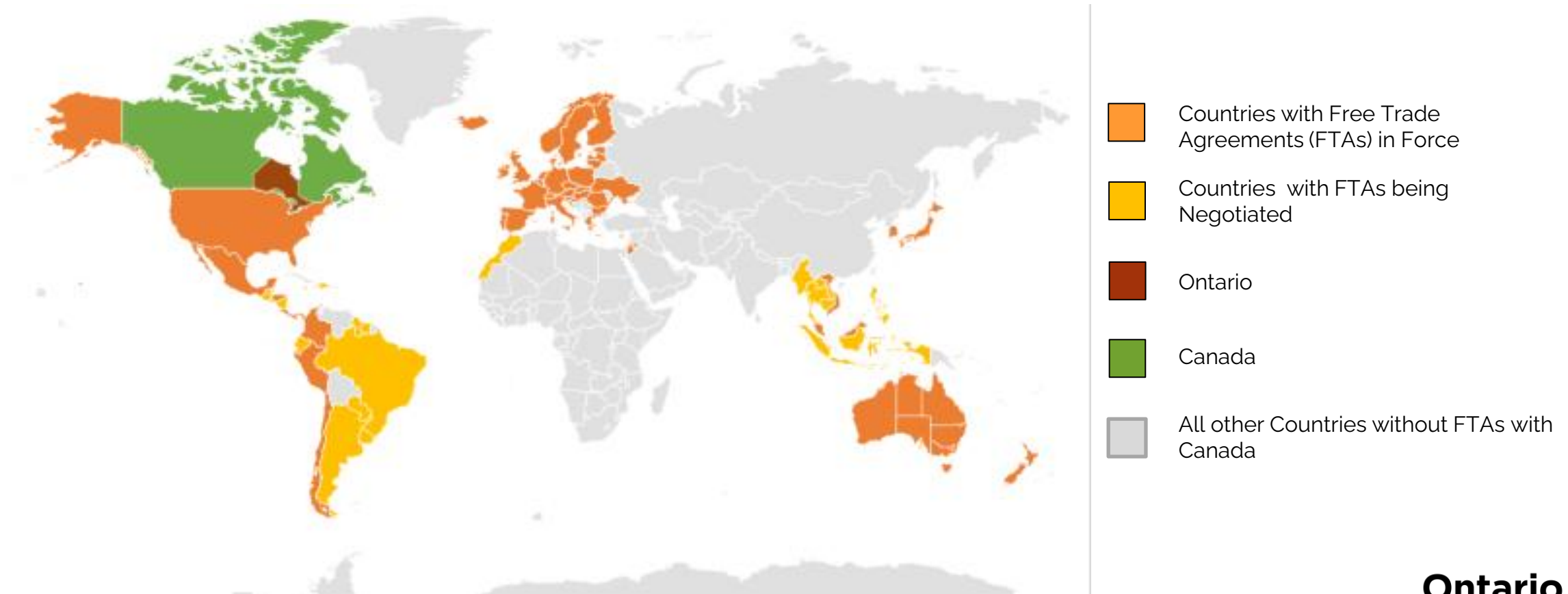
Provincial Contribution to Canadian Food, Beverage and Tobacco product manufacturing GDP (\$ billion), 2024



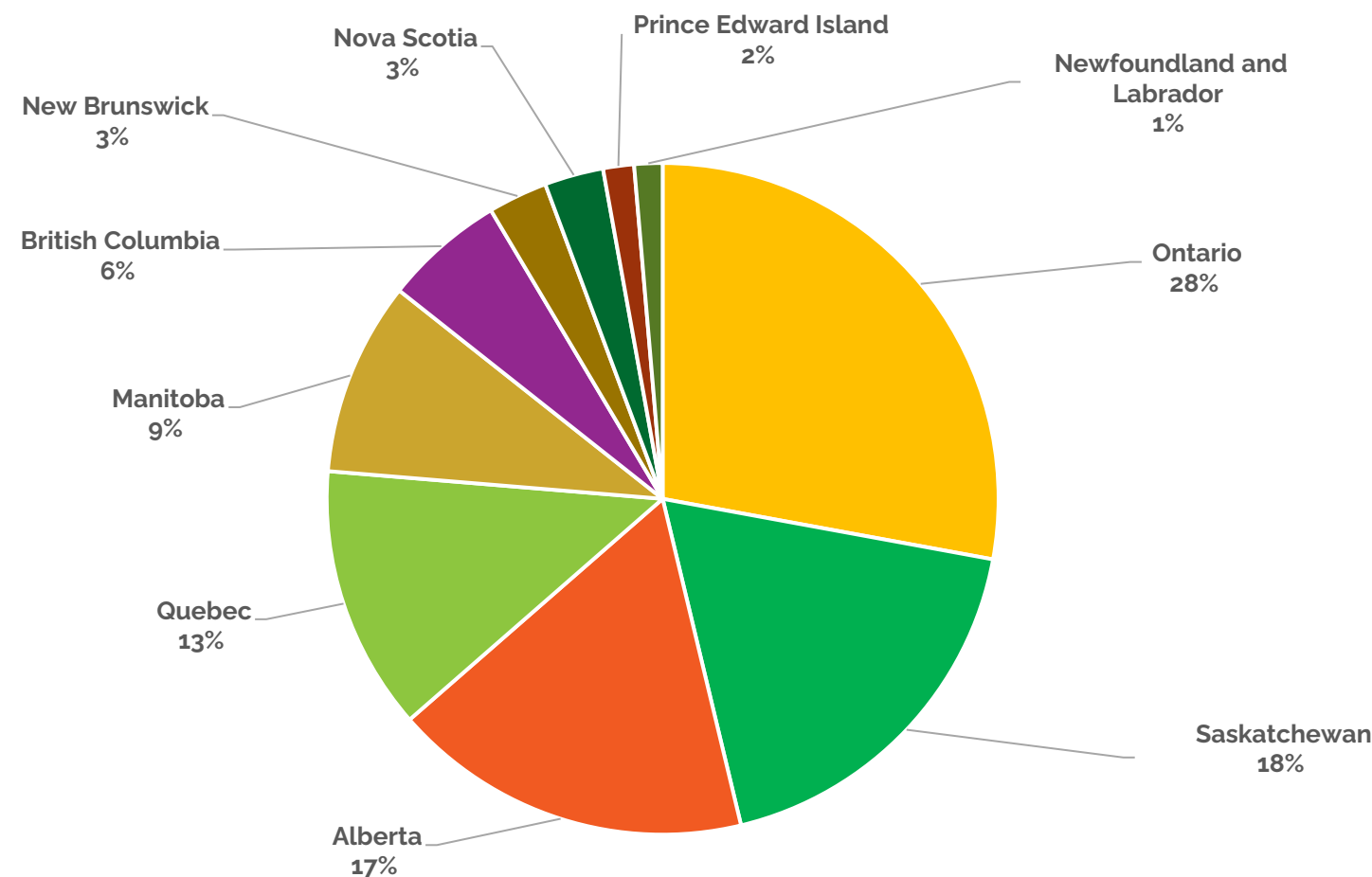
Total Canadian Food, Beverage and Tobacco GDP - \$37.2 billion

Gateway to global markets

- Canada's 15 free trade agreements with **51** countries offer Ontario companies privileged access to global markets, totaling a **60% of the world's GDP** and open markets to **1.5 billion consumers worldwide***. These opportunities support global sales expansion and supply chain development for Ontario companies.

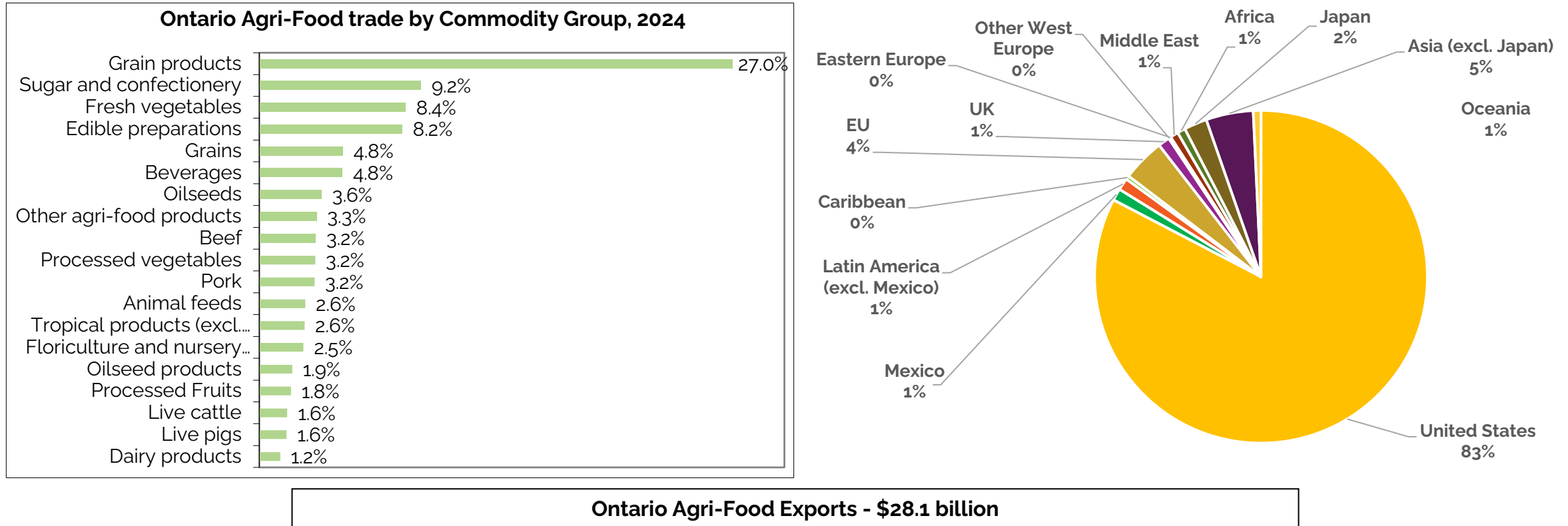


Provincial Contribution to Canada's Agri-food Exports, 2024



Canada Agri-Food Exports - \$100.9 billion

Ontario agri-food exports by group and region, 2024



- Grain products (27.0%) were Ontario's largest export, followed by sugar and confectionery (9.2%), and fresh vegetables (8.4%) in 2024
- United States (82.7%) were Ontario's largest export destination in 2024, followed by Asia (excl. Japan) (4.6%) and the EU (4.2%)

Ontario agri-food industry at a glance – 2024

Total GDP – \$51.4 billion, 5.9% of provincial GDP
Total jobs – 867,454, 10.6% of provincial employment

**INTERNATIONAL
AGRI-FOOD
EXPORTS**
\$28.1 billion



**FOOD, BEVERAGE &
TOBACCO MANUFACTURING**
\$63.6 billion sales, \$14.4 billion GDP,
122,225 jobs, 5,455 establishments



**INTERNATIONAL
AGRI-FOOD
IMPORTS**
\$41.2 billion



FARM

\$22.4 billion sales
\$9.2 billion GDP
71,700 jobs
48,386 farms



**FARM INPUT
SUPPLIERS**

\$8.2 billion sales
\$905 million GDP
5,758 jobs
512 establishments



**FARM & FOOD WHOLESALE
DISTRIBUTION**

\$96 billion sales, \$8.6 billion GDP
48,715 jobs, 5,896 establishments



RETAIL

\$55.5 billion sales,
\$6.2 billion GDP
193,909 jobs
16,546 establishments



FOOD SERVICE

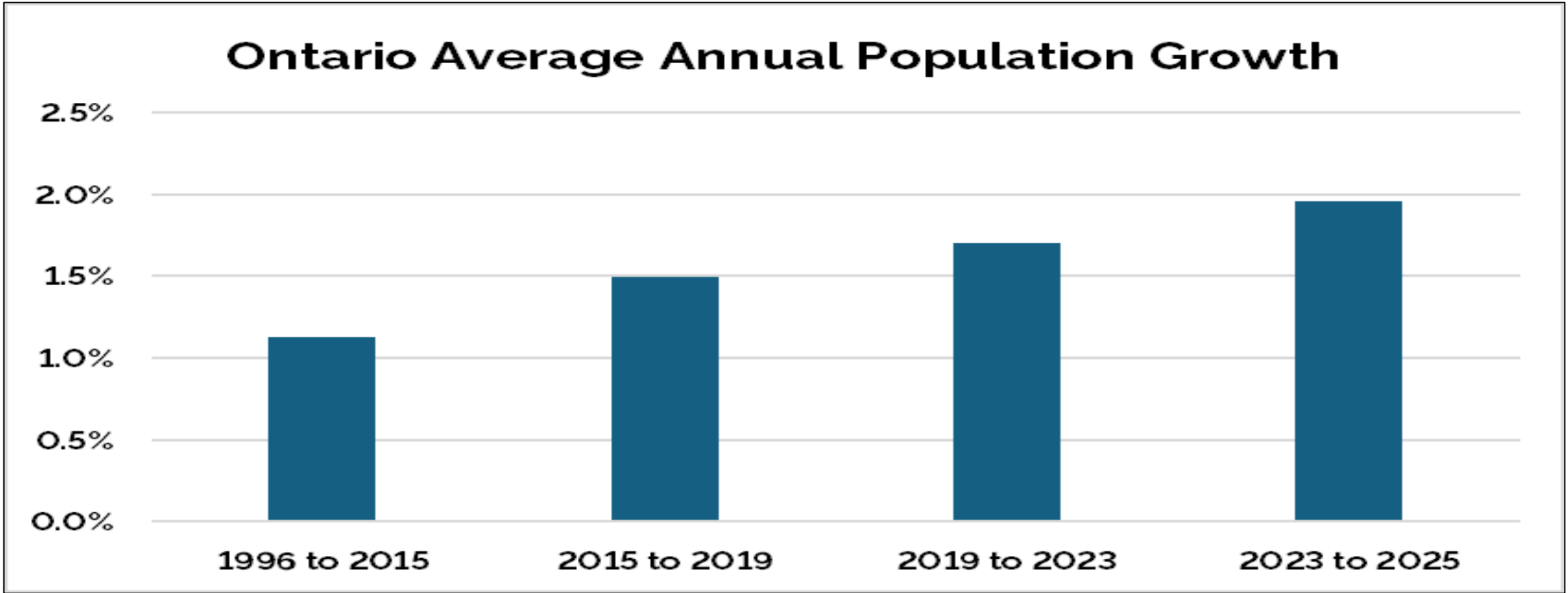
\$38.2 billion sales
\$11.4 billion GDP
421,805 jobs
41,965 establishments



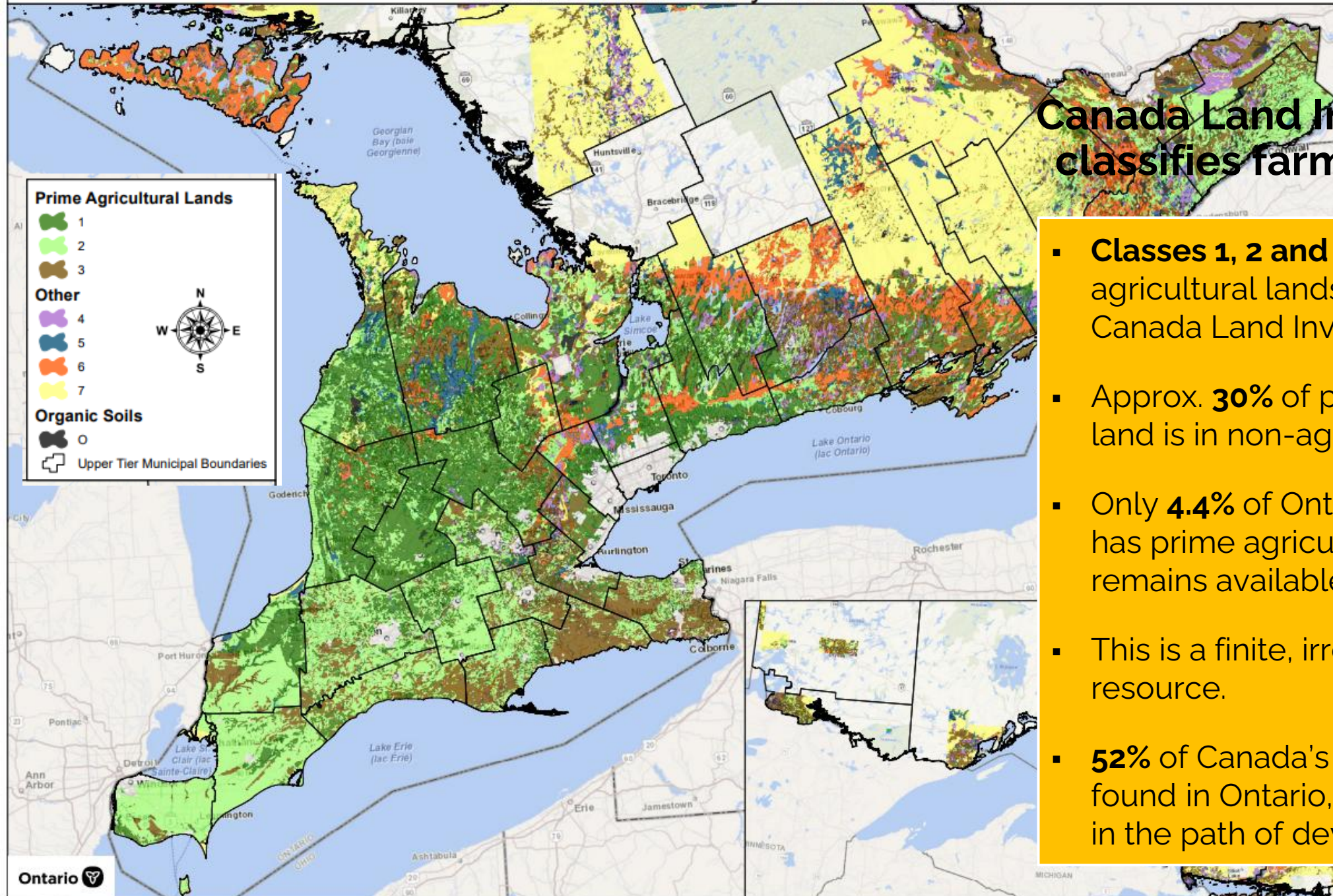
Economic Importance of Dufferin and Wellington County Agriculture

- In 2021, 695 farms in Dufferin County generated \$195 million in farm cash receipts with grains & oilseeds, cattle and dairy representing the top 3 commodities.
- The \$195 million in farm cash receipts generated by Dufferin County farms, supported over \$428 million in GDP and 6,422 employees in the agrifood sector from farm to fork all across Ontario in 2021.
- Including the 695 farms with 980 farm operators actively farming 157,389 acres in total farm area, within the Dufferin County, the agrifood sector employed 3,350 people through 926 local agrifood business establishments.
- In 2021, 2,617 farms in Wellington County generated \$1.08 billion in farm cash receipts with dairy, poultry & eggs and grains & oilseeds representing the top 3 commodities.
- The \$1.08 billion in farm cash receipts generated by Wellington County farms, supported over \$2.4 billion in GDP and 35,620 employees in the agrifood sector from farm to fork all across Ontario in 2021.
- Including the 2,617 farms with 3,800 farm operators actively farming 523,903 acres in total farm area, within the Wellington County, the agrifood sector employed 16,585 people through 3,856 local agrifood business establishments.

Strong population growth supporting and challenging agri-food sector



Canada Land Inventory Classes in Ontario

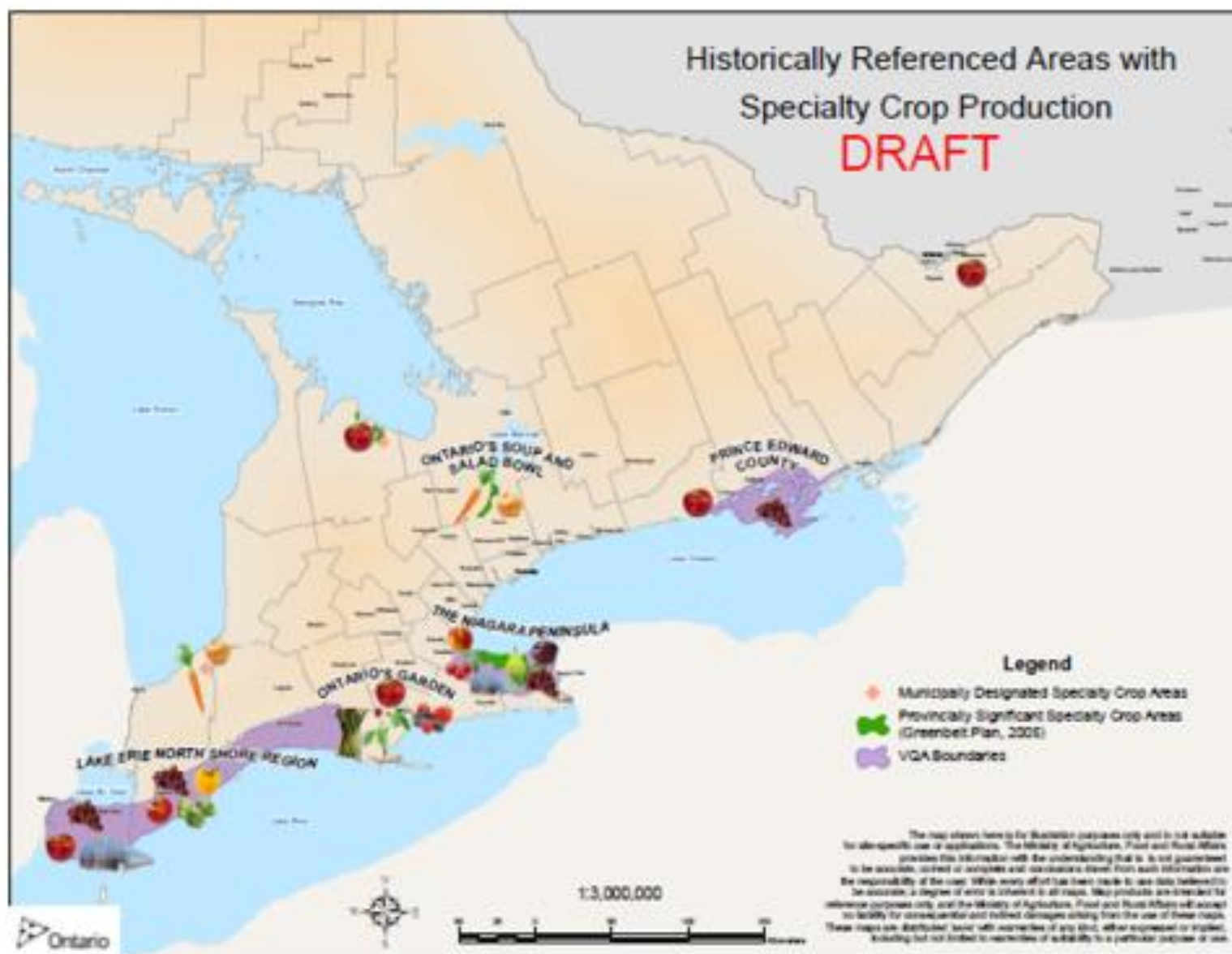


Canada Land Inventory (CLI) classifies farmland quality

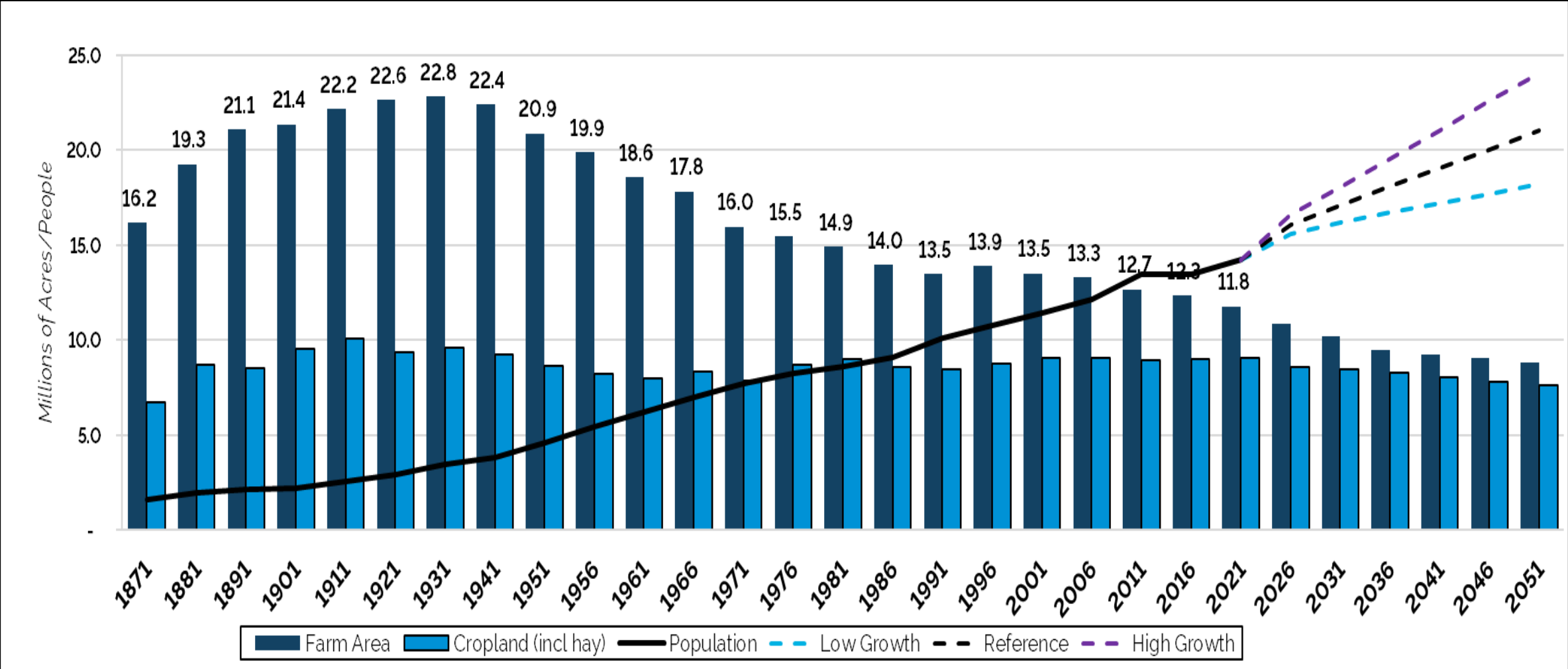
- **Classes 1, 2 and 3** are prime agricultural lands, based on Canada Land Inventory.
- Approx. **30%** of prime agricultural land is in non-agricultural uses.
- Only **4.4%** of Ontario's land base has prime agricultural land that remains available for agriculture.
- This is a finite, irreplaceable resource.
- **52%** of Canada's Class 1 land is found in Ontario, much of which is in the path of development.

Hubs for Fruit, Vegetables, Wine and Cider

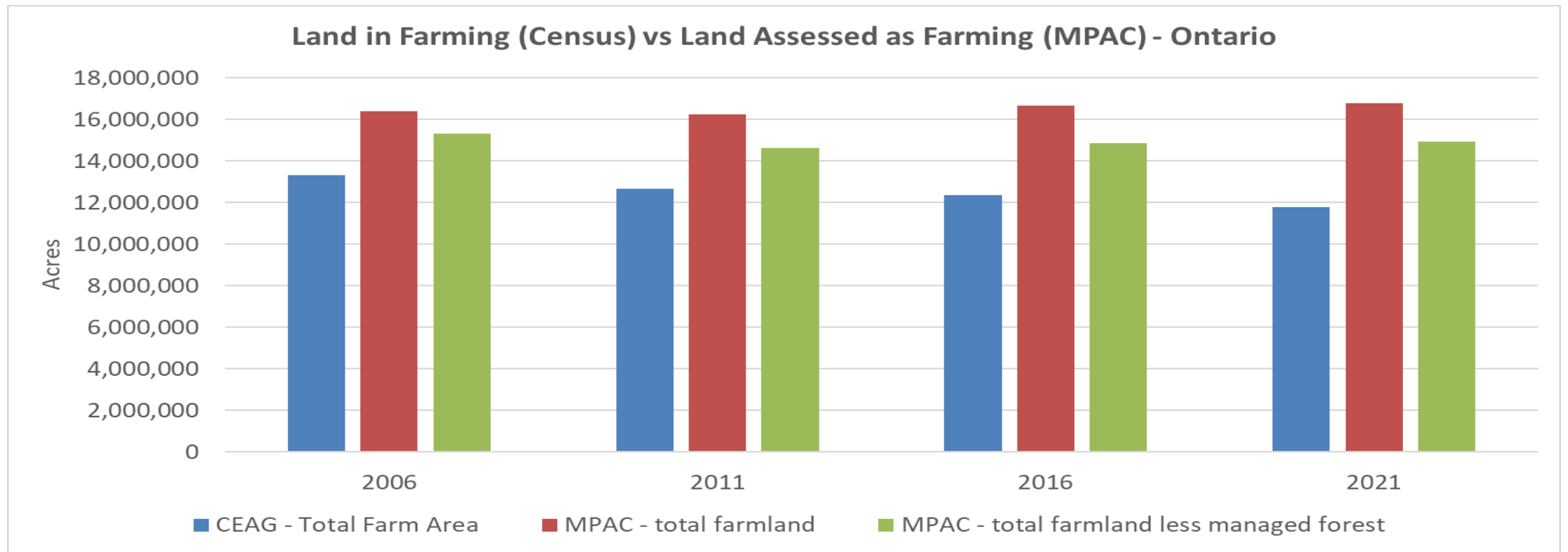
- Most of Ontario fruit and vegetable production is concentrated in specific, finite areas
- 85% of Canada's wine is from Ontario, mostly from these areas
- Close to markets
- Export opportunities
- Agri-tourism hotspots



Land in crops may face more pressure in the coming years

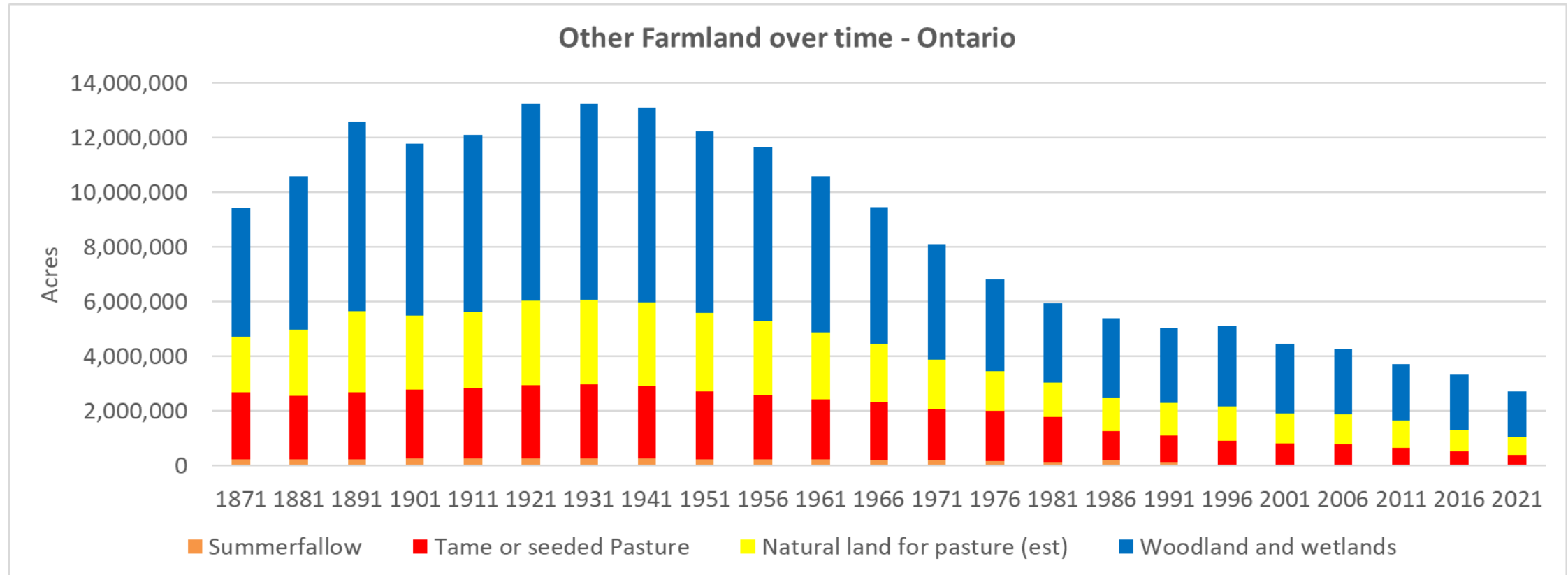


Idle farmland of varying productivity is still available across Ontario



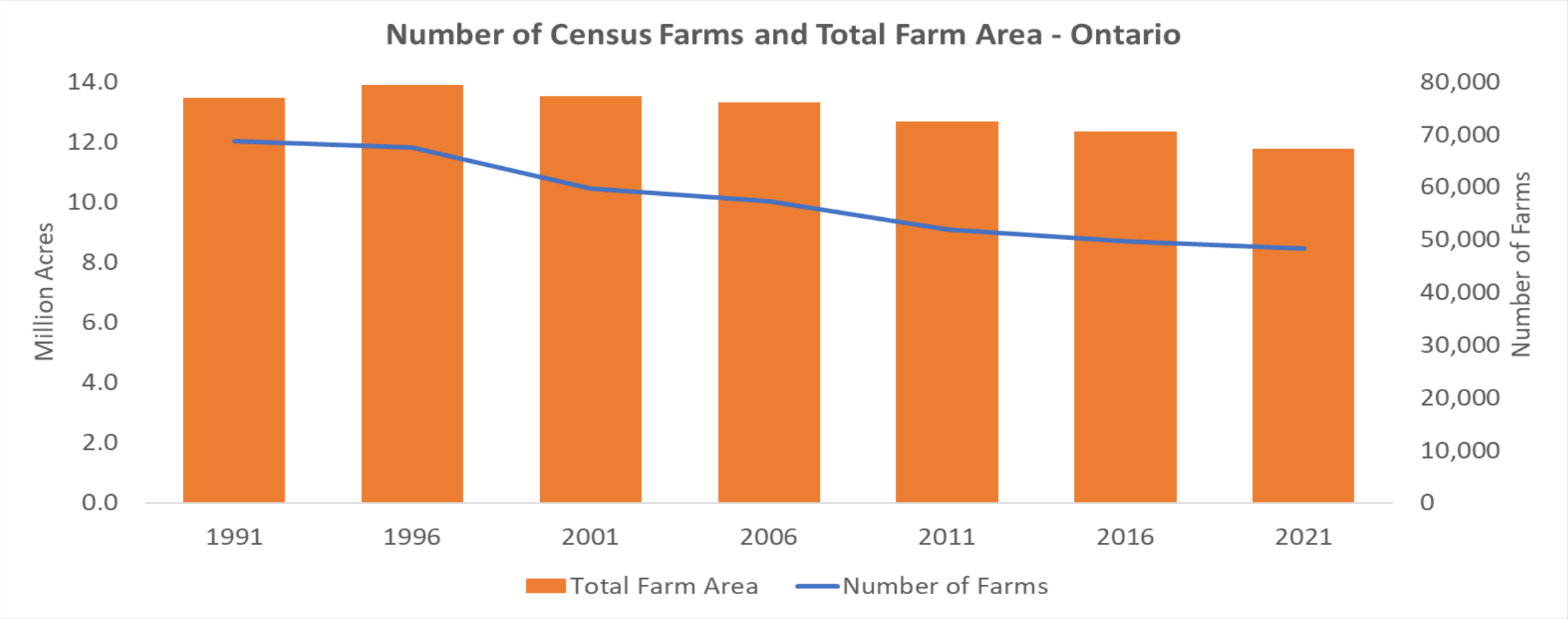
- The CEAG measures land that is actively farmed. For the most part, land that has been in agricultural production will continue to be assessed as such by MPAC unless the zoning on the land changes. As such, many parts of Ontario have land that was once farmed but is not actively farmed as per the CEAG. Not all, of this underutilized land is highly productive but it does provide some potential for reclaiming past farmed land.

On-farm conversion of idle land into land in crops



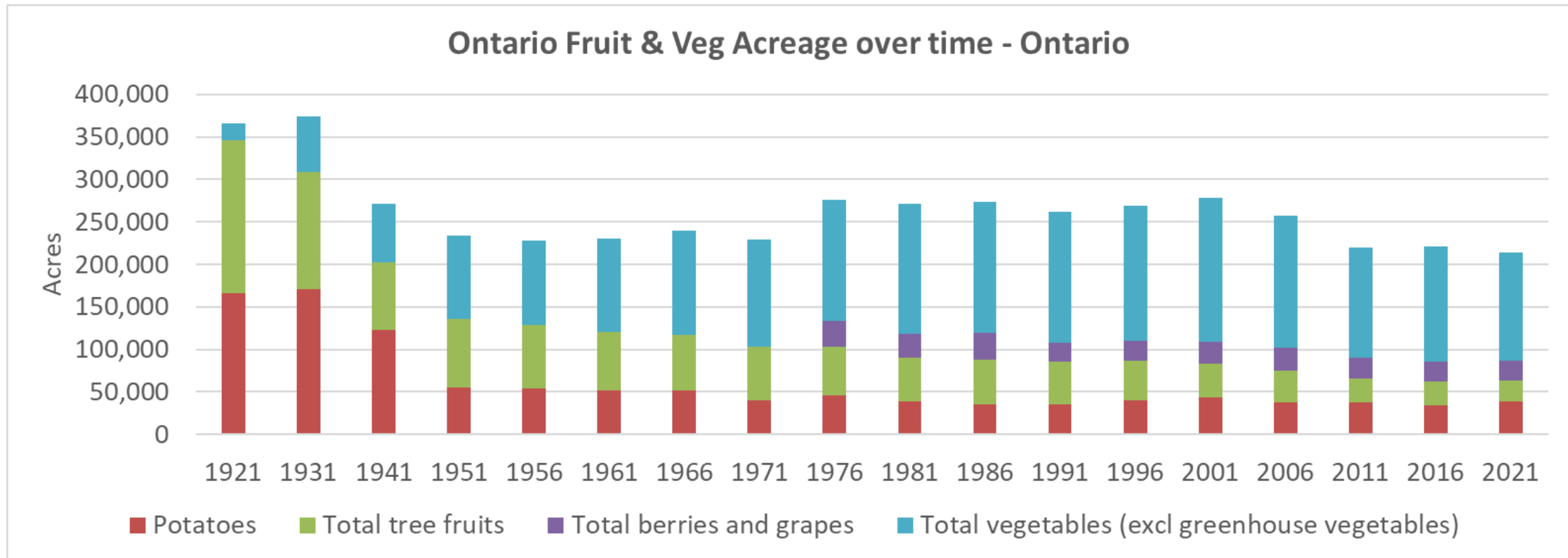
- Ontario has maintained land in crops by converting underutilized hay, pasture and wooded areas.
- Since 1991, total other farmland has fallen 46%. More importantly other farmland has fallen by 2.3 million acres since 1991 and in 2021 there are only 2.7 million acres of other farmland remaining.

Number of Census Farms and Farm Area - Ontario



- As expected, the number of farms and total farm area have continued a downward trend
- Worldwide trend of urban consumption of agricultural land

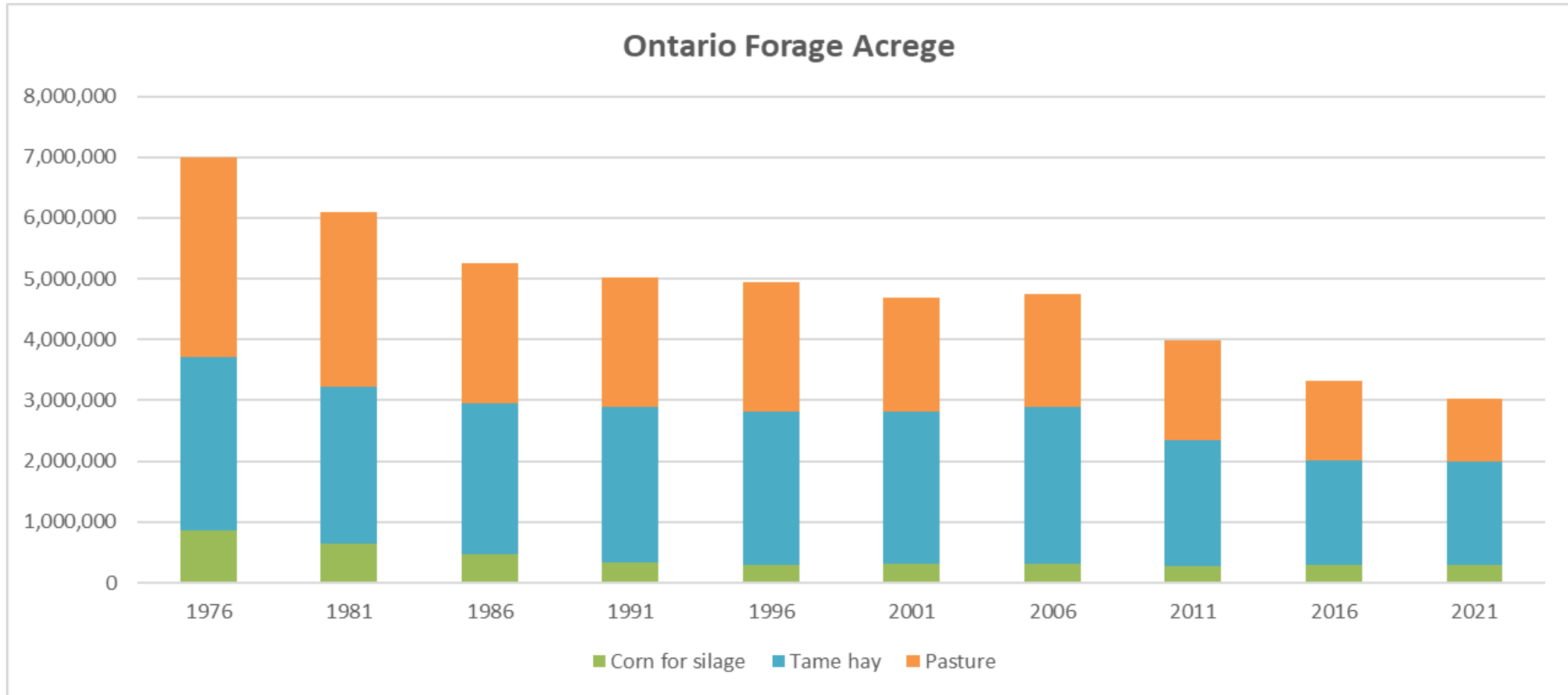
Land used for Fruit & Vegetables - Ontario



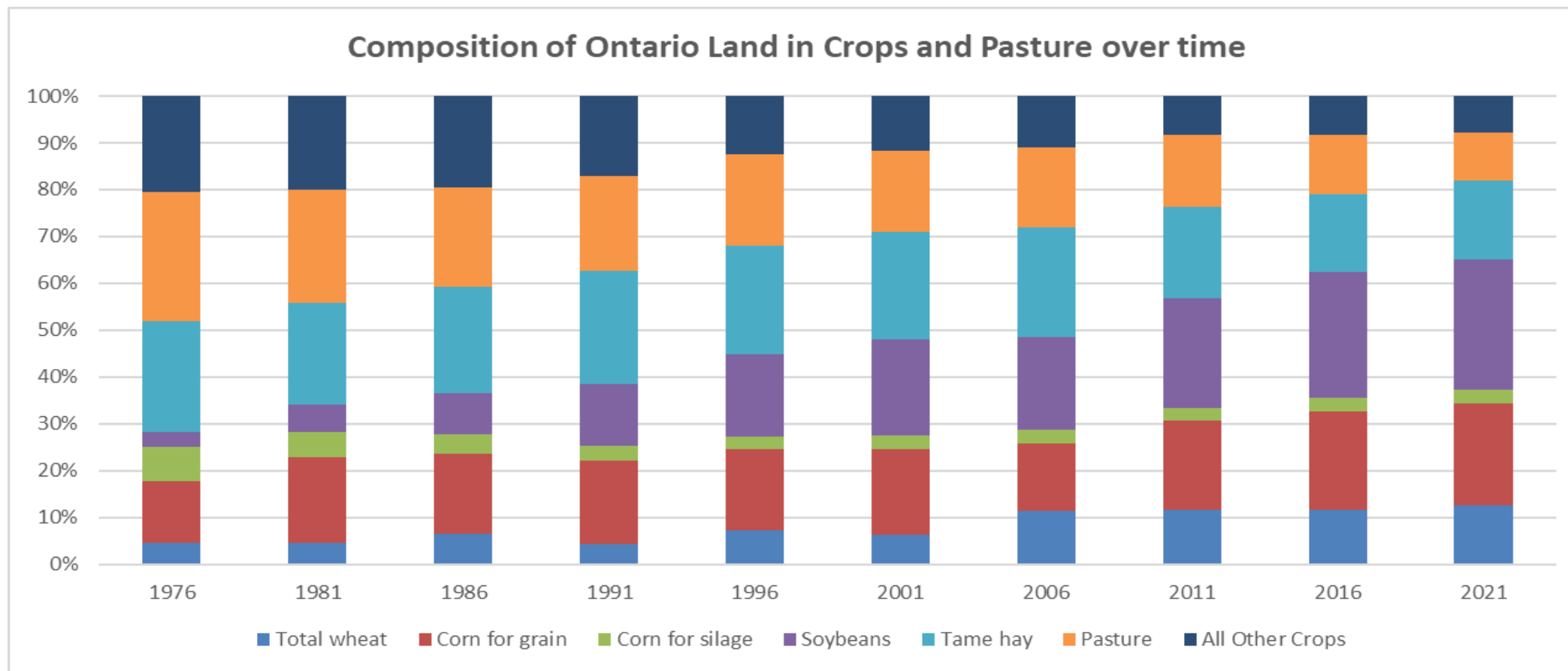
- Ontario continues to lose land in fruit & vegetables grown outside of greenhouses despite significant growth in demand for these products.
- In the 30 years prior to CUSTA, Ontario fruit & vegetable land grew 13.5% and in the 30 years following CUSTA fell 18.2%

Source: Statistics Canada, Census of Agriculture, 32-10-0153-01

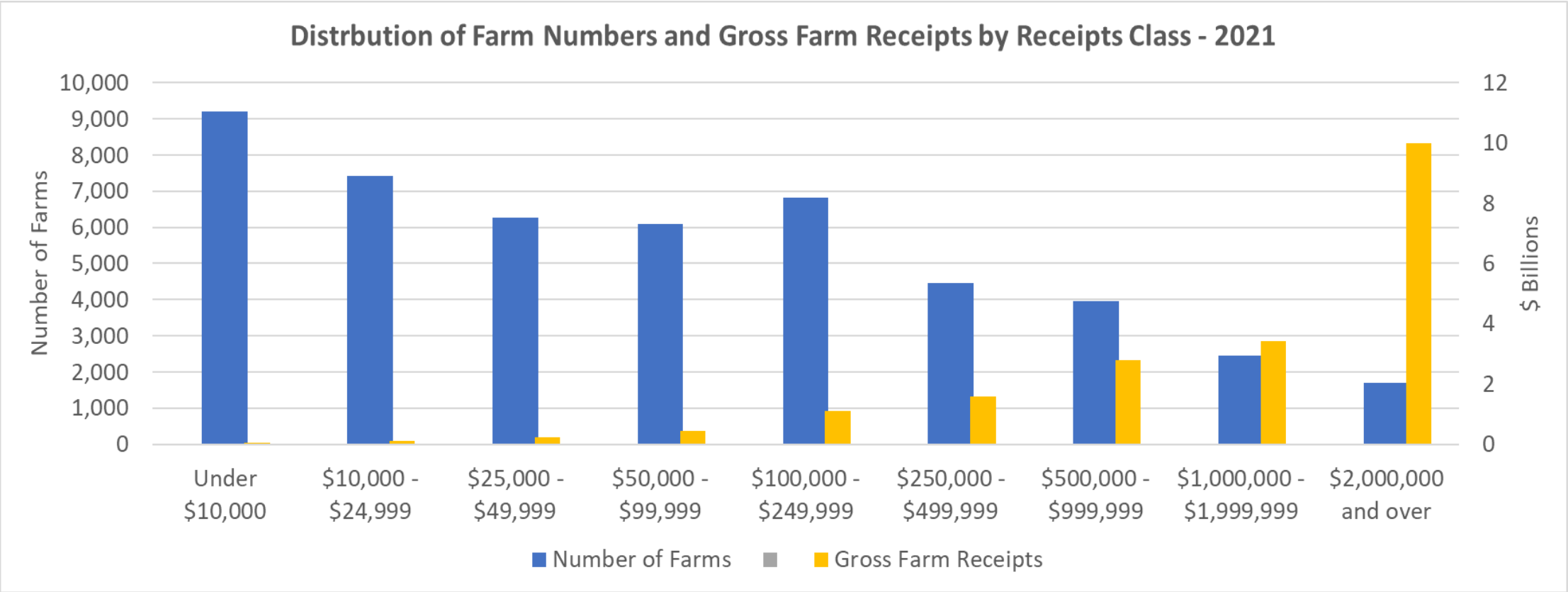
Forages - Ontario



Crop Composition - Ontario

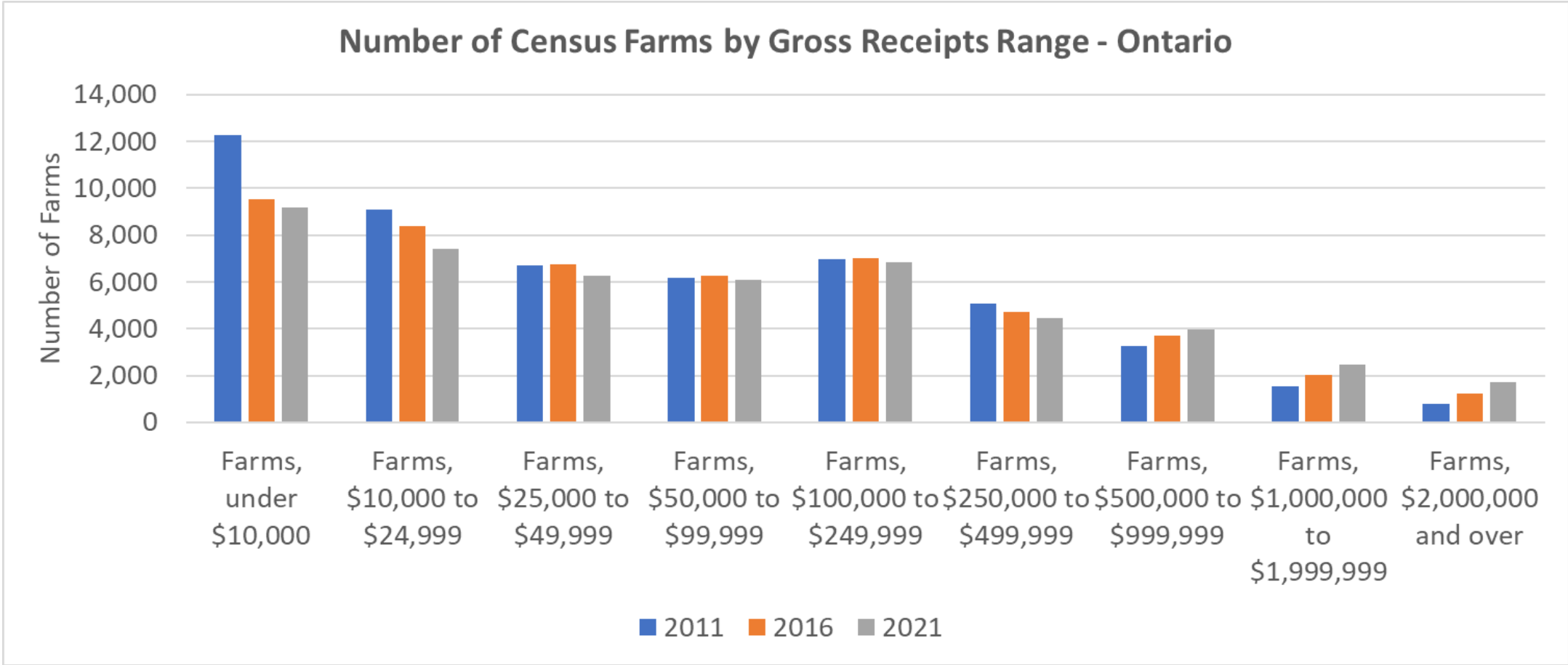


Farms by Gross Receipts Range - Ontario

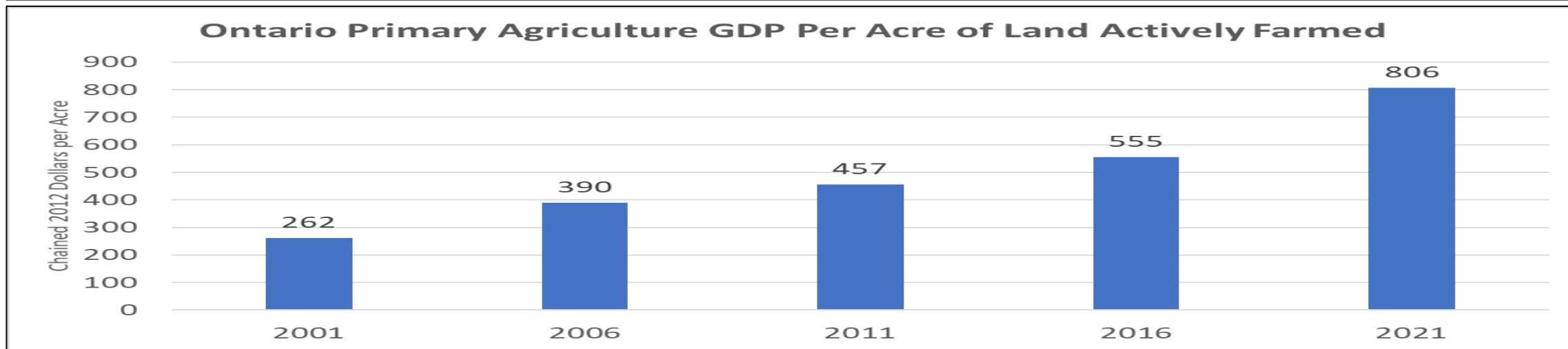
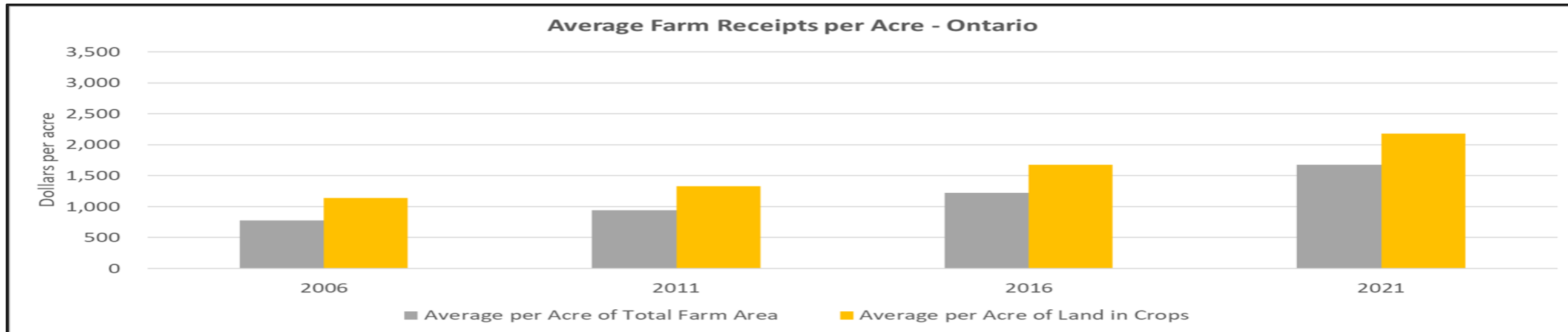


- In 2016, farms with over \$2 million in sales represented 2.5% and 40.9% of farm cash receipts
- In 2021, farms with over \$2 million in sales represented 3.5% and 50.7% of farm cash receipts

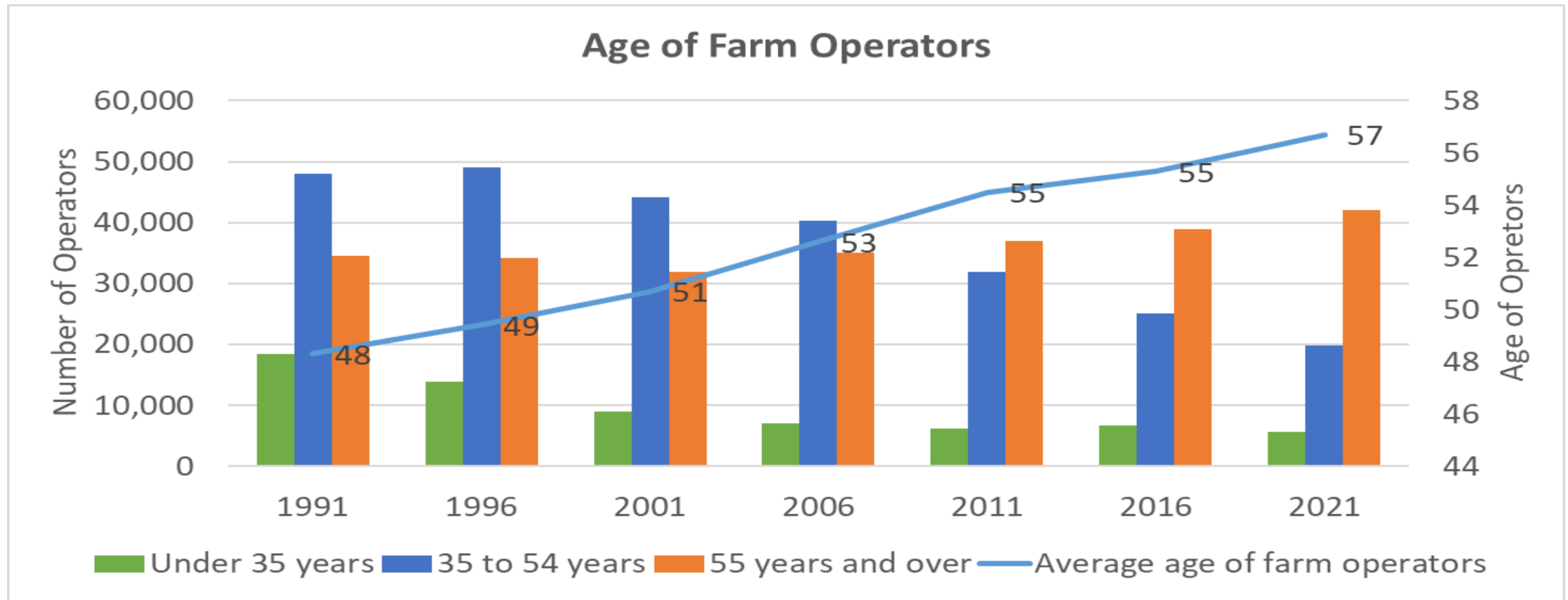
Farms by Gross Receipts Range - Ontario



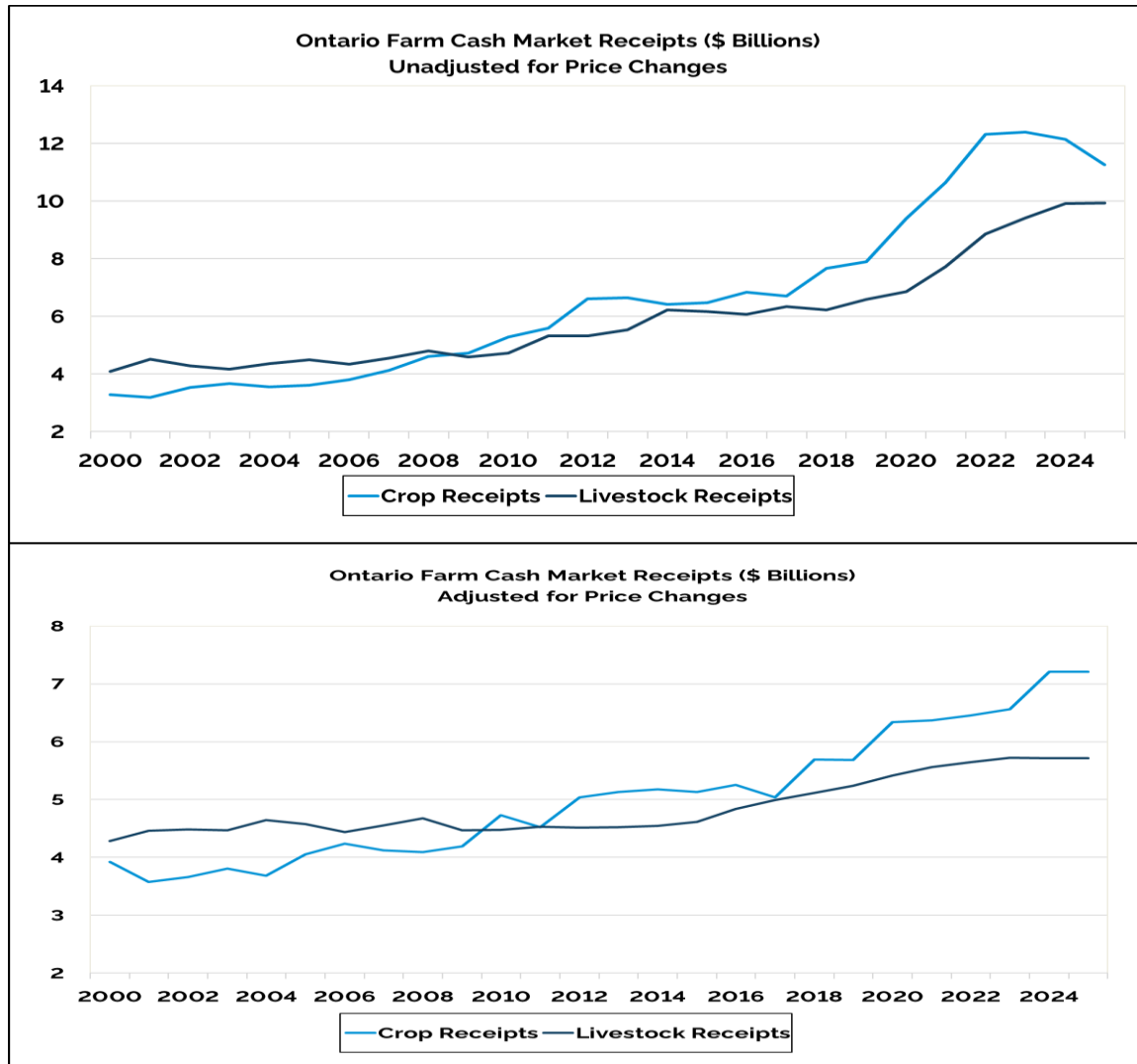
Production per Acre



Age of Farm Operators

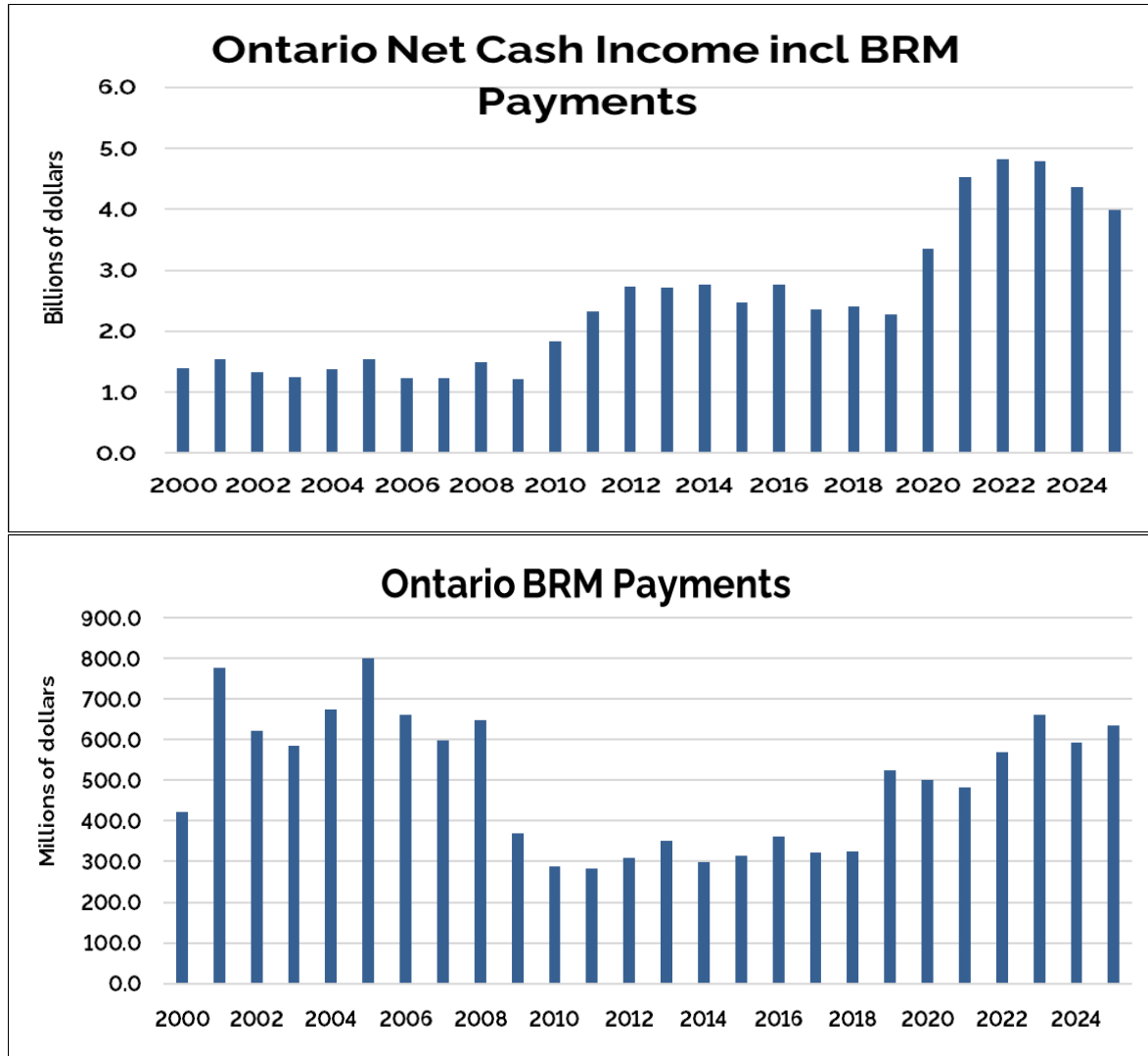


Farm cash receipts (FCR)



- Since 2000, Ontario FCR have risen by almost 200%.
 - Driven by a combination of increasing production and higher prices for many commodities.
- While Ontario's production base has not changed substantially since 2000, overall production has risen by an estimated 57%.
 - Driven by productivity gains.
- FCR fell rose 1% in 2024.
- FCR forecasted to decline by 4% in 2025.
 - Crop FCR forecasted to decrease 7%..
 - Livestock FCR forecasted to increase 0.3%..

Net cash farm income



2024 was 4th highest on record at \$4.36 billion down 9% from 2023.

- This is driven by lower crop receipts, and slighter higher operating expenses.

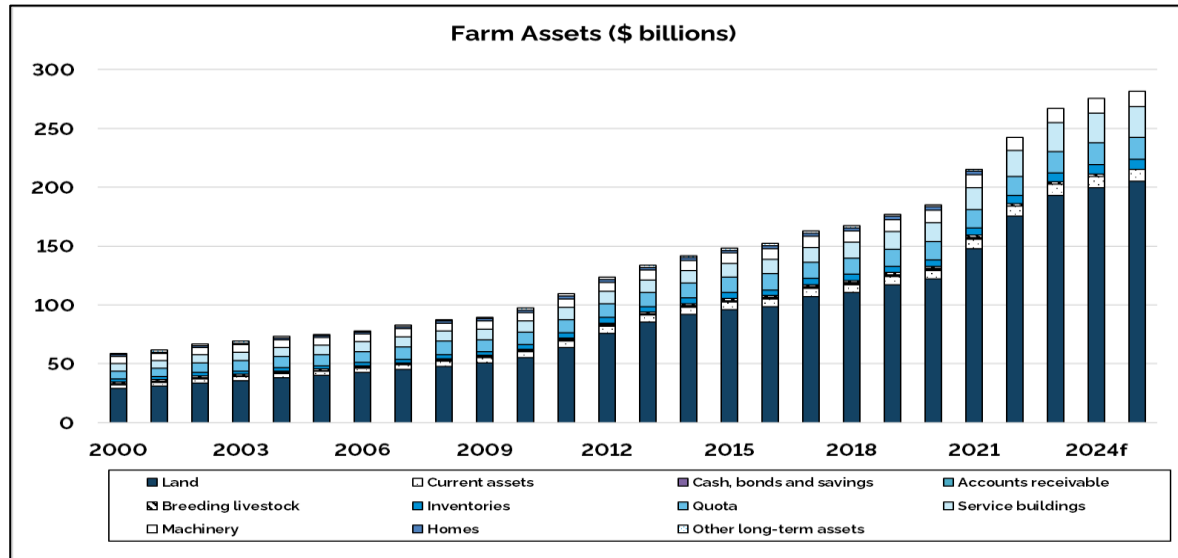
2025 is forecasted at 5th highest on record at \$3.98 billion down 9% from 2024.

- This is again driven by lower crop receipts, and slighter higher operating expenses.

BRM payments forecasted fell 10% in 2024 largely due to the end of the dairy trade payments.

In 2025 BRM payments expected to increase 7% and represent 15% of net cash farm income – highest since 2009.

Farm assets



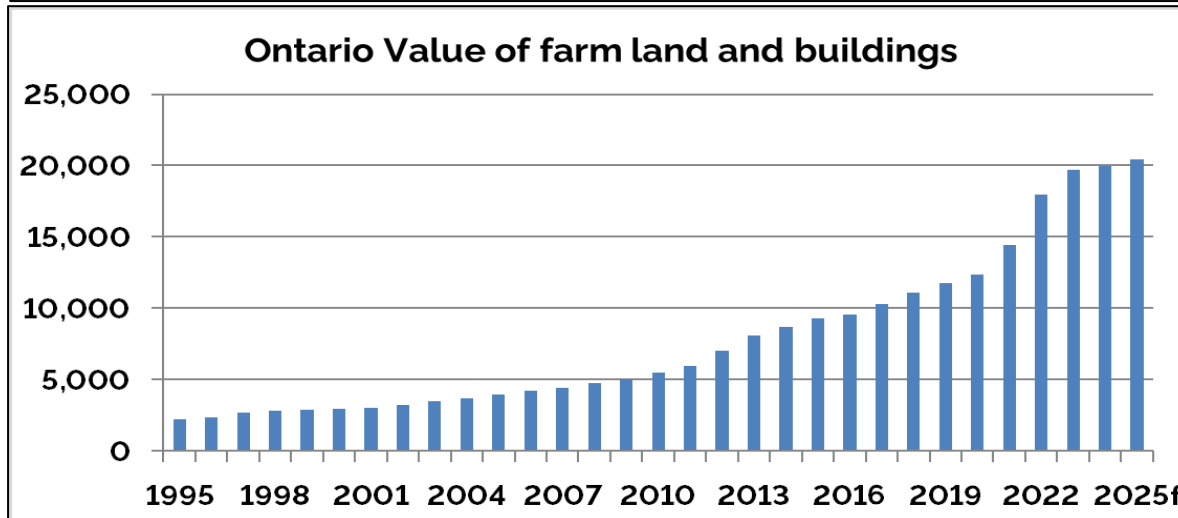
Ontario farm asset value was over \$270 billion in 2024.

- Up 390% from 2000.

Farmland and buildings were evaluated at \$229 billion, up 522% since 2000.

- 84% of total farm assets, up from 65% in 2000.

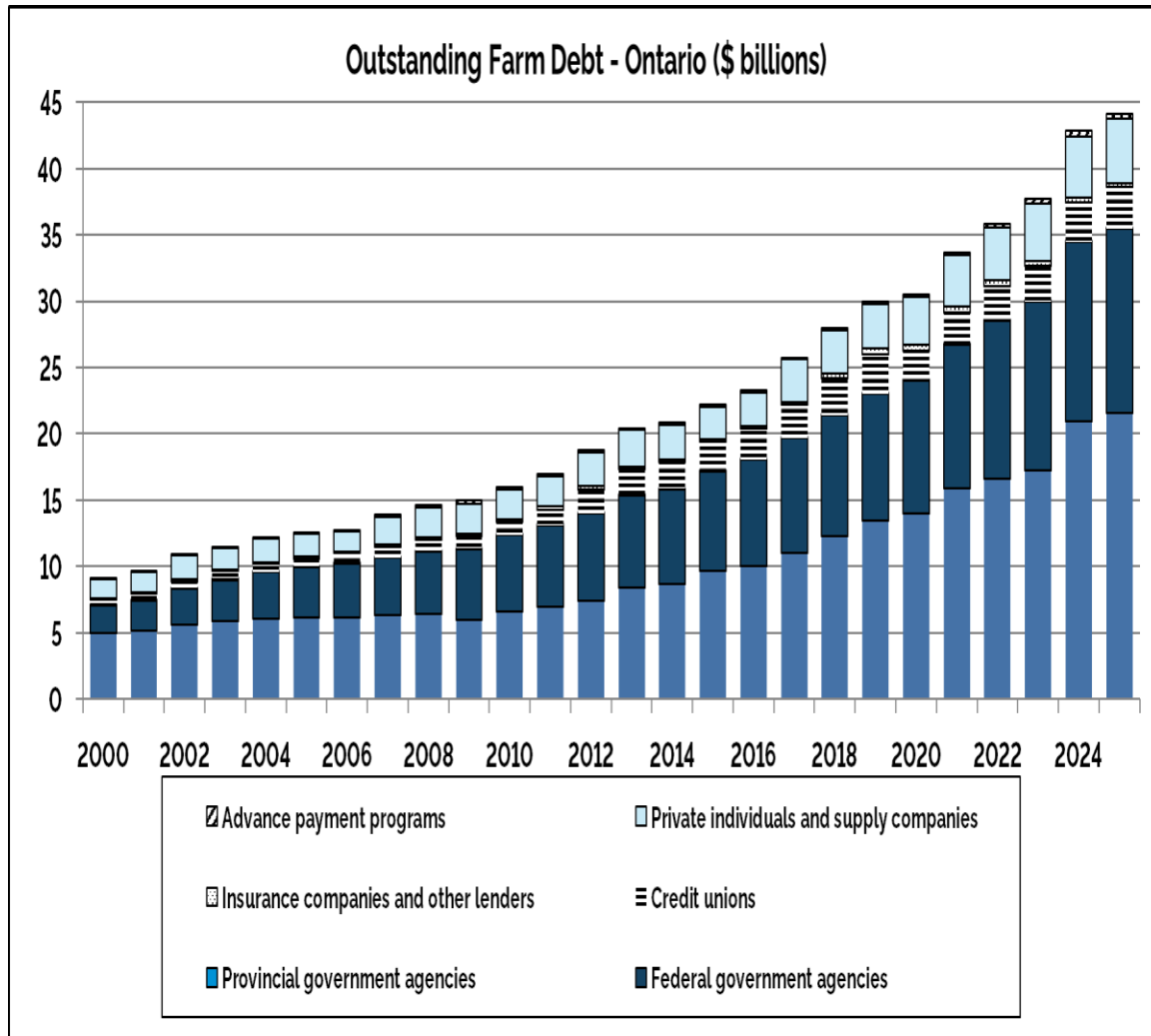
The average value per acre of farmland and buildings reached just over \$20,000 in 2024.



Reports continue to suggest some land is selling for over \$45,000 per acre.

Farms have turned high net incomes into productive assets and technology.

Farm debt



- Liabilities were almost \$43 billion in 2024 up 613% since 2000.
- Current liabilities have risen 64% since 2000 but have flattened in recent years.
- Almost 30% of current liabilities are held by input suppliers.
- FCC now holds about 40% of long-term liabilities, up 1000% since 2000.
- Overall farm debt has flattened somewhat due to rising interest rates.
- Reduced debt may translate into less technology in coming years.

Net cash farm income by farm type

