AEM AGRICULTURE EQUIPMENT
PRODUCER PRICE INDEX
MAY 2020

The cost of manufacturing farm machinery and equipment rose an average of 1.7 percent in April 2020 compared to April 2019, according to data published by the U.S. Bureau of Labor Statistics (BLS). This is higher than the rate of inflation – during the same time period the general price level in the economy rose 0.3 percent.

Between March and April, the price index for farm machinery and equipment manufacturing rose 0.1 percent to 225.9.

Producer prices for dairy equipment rose 0.1 percent in April 2020. Average producer prices for planting equipment machinery and attachments rose 1.7 percent. Producer prices for harvesting machinery prices were up 5.4 percent compared to April 2019.

| Agriculture Equipment Mfg Prices - Price Change From Same Month in Preceding Year |
|---------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                                               | Apr 19 to Apr 20 | Mar 19 to Mar 20 | Feb 19 to Feb 20 | Apr 18 to Apr 19 | Apr 17 to Apr 18 | Apr 16 to Apr 17 |
| Farm Machinery & Equip. Mfg                                   | 1.7%            | 1.8%            | 1.8%            | 4.4%            | 0.3%            | 1.1%            |
| Farm dairy eq., sprayers & dusters, farm elevators, farm blowers, & att | 0.1%            | 0.1%            | 0.1%            | 1.4%            | -2.1%           | 2.4%            |
| Planting, seeding, & fertilizing machinery & attachments, exc. turf machinery | 1.7%            | 2.6%            | 2.3%            | 5.6%            | 1.1%            | 1.3%            |
| Farm-type wheel tractors (2 & 4 wheel drive)                  | N/A             | N/A             | N/A             | N/A             | 1.2%            | 1.0%            |
| Harvesting machinery (except hay and straw) and attachments   | 5.4%            | 5.6%            | 2.3%            | 4.7%            | 0.8%            | 0.7%            |

Monthly Producer Price Index for Farm Equipment Manufacturing

Source: Bureau of Labor Statistics, Producer Price Indices, Analysis by the American Road & Transportation Builders Association

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Farm Dairy Equipment Manufacturing
- The April price level for farm dairy equipment manufacturing rose 0.1 percent compared to April 2019.
- The average index for 2020 was up 1.5 percent compared to 2019.
- The index stayed the same between 4Q 2019 and 1Q 2020.

Farm Type Wheel Tractors Manufacturing
- The price level for farm wheel tractor manufacturing was not available for 2020.
- The average index for 2019 was up 2.8 percent compared to 2018.
- The index rose 1.1 percent between 4Q 2018 and 1Q 2019.

Planting & Seeding Equipment Manufacturing
- The April price level for planting and seeding equipment manufacturing rose 1.7 percent compared to April 2019.
- The average index for 2020 was up 1.9 percent compared to 2019.
- The index rose 2.4 percent between 4Q 2019 and 1Q 2020.

Harvesting Machinery Manufacturing
- The April price level for harvesting machinery manufacturing rose 5.4 percent compared to April 2019.
- The average index for 2020 was up 5.5 percent compared to 2019.
- The index rose 4.5 percent between 4Q 2019 and 1Q 2020.