

The Bank of Ireland Agri Pulse for April 2019 paints a mixed picture. Compared with August 2018 – when the survey was last carried out – farmers were more positive about production but more downbeat on costs and the outlook for market prices.

While the UK's departure from the EU has been delayed to October 31st, Brexit uncertainty remains a headwind and along with price volatility, cashflow issues and land shortages, is exercising minds.

Investment plans for the next 12 months and growth ambitions over the medium term were not much changed on the autumn readings though.



KEY POINTS

- Sentiment mixed in April
- Production up as weather effects dissipate
- Gloomier outlook for market prices



“Farming sentiment was mixed in April, with the drag from last year’s bad weather wearing off but uncertainty high.”

Dr Loretta O’Sullivan

*Group Chief Economist
Bank of Ireland*

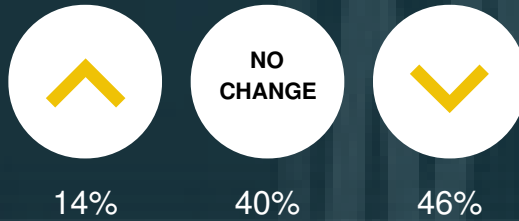


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FARM PROFITABILITY

Past 12 Months

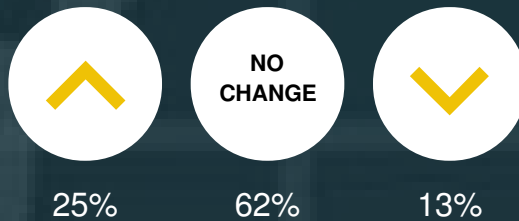


Balance -32%
(-11 on previous reading)



FARM OUTPUT

Past 12 Months

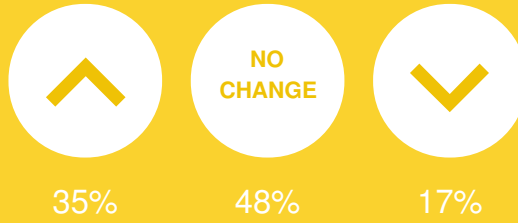


Balance +12%
(+17 on previous reading)



FARM OUTPUT

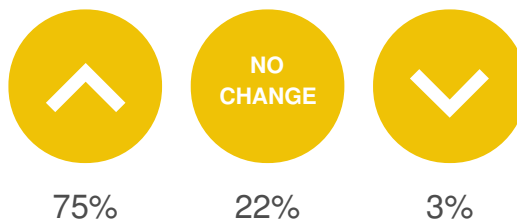
Next 12 Months



Balance +18%
(+12 on previous reading)

INPUT COSTS (EXCLUDING LABOUR)

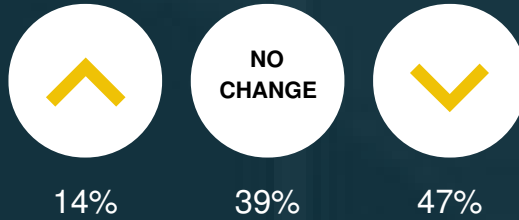
Past 12 Months



Balance +72%
(+4 on previous reading)

MARKET PRICES

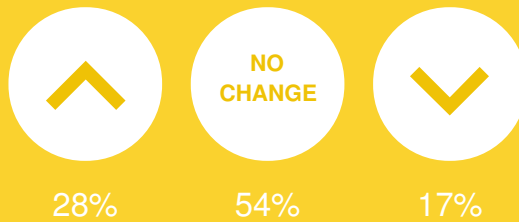
Next 12 Months



Balance -33%
(-19 on previous reading)

INVESTMENT PLANS

Next 12 Months



BUSINESS AMBITIONS NEXT 1 TO 3 YEARS

Plan on growing 43%

Prefer to stay same size 39%

Intend to scale down 18%



BREXIT IMPACT NEXT 12 MONTHS

Significant negative 43%

Some negative 43%

None 10%

Some positive 4%

Significant positive 1%

