

Agribusiness takes a hit but continues to feed the world throughout the pandemic

The agriculture industry is always at the mercy of changing environmental and economic conditions, as seen during the Covid-19 pandemic. Farmers and agribusiness leaders will rely on the local support of community banks and credit unions to continue feeding the world.

Source: [Market Commentary – Commercial Lending](#). Finastra, 2020. Web.

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Dairy consumption as stay-at-home orders increased in April

34%

Higher rate year-over-year of daily milk purchases

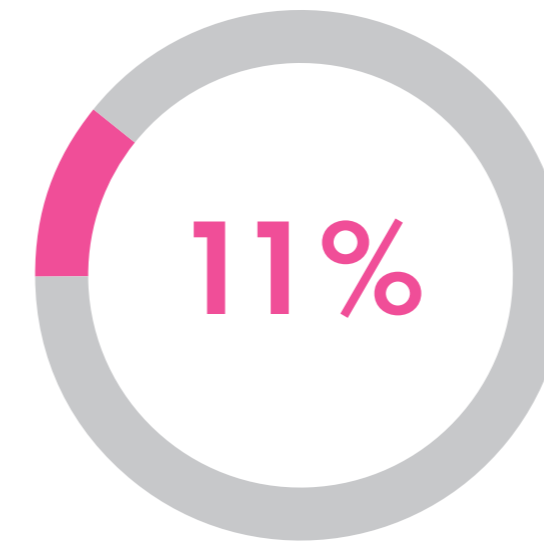
66%

Increase in natural cheese purchases

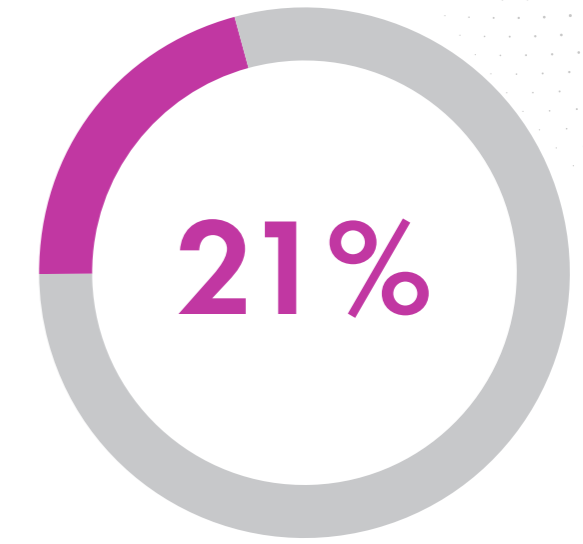
105%

Increase in butter purchases

Closures at processing plants disrupted beef, pork, broiler and turkey production across the board



Decrease in pork production year-over-year



Projected decline in beef sales

Digital solutions are a must for supporting agribusiness during and after the pandemic



Farmers and agribusiness leaders will need to access bank services, including lending, via online or remote channels



Access analytics and reporting tools to help assess loan portfolios for risk and stay on top of changing accounts and processes

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