

Farm business performance, marketing and adaptation strategies

State of Rural Enterprise Report

No 8. May 2024

How have farms fared over the last 12 months?



40%

maintained turnover, compared to **41%** of rural businesses

23%

increased turnover, compared to **41%** of rural businesses

38%

decreased their turnover, compared to **18%** of rural businesses

How have rising costs impacted farms' cash flow?

83%

said they have had a 'significant impact', compared to **66%** of rural businesses



Of the 34% of farms interested in increasing their direct/local sales, what reasons do they give?

90%

to improve margins or access new market opportunities

69%

to gain greater control over how the product is sold

77%

to diversify income or reduce risk

72%

to support local or community initiatives

Of the farms not interested in increasing their direct/local sales, what barriers do they highlight?



58%

limited demand/insufficient economic opportunity



56%

lack of appropriate market infrastructure



52%

lack of time



45%

lack of labour supply/suitable employees



36%

lack of appropriate skills/knowledge



24%

lack of appropriate digital infrastructure

What types of advisory support would help farms increase direct/local sales?



61%

advertising or marketing communications

60%

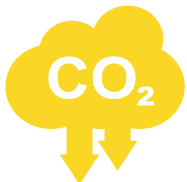
market research

58%

technical advice

50%

financial advice



How many farms monitor their carbon footprint?

8%

yes, using an online calculator/tool

24%

yes, working with a consultant/external company

5%

yes, using internal staff/expertise

67%

no



How often do farms monitor their soil quality?

12%

never

34%

every 5 years

26%

every 2 years

26%

every year

2%

more than once a year