

New study shows impacts of corn and ethanol production

News

Posted by : John

Posted on : 2013/1/8 10:50:00

Missouri's corn and ethanol industries are adding to the state's bottom line according to a study released today by the Missouri Corn Growers Association (MCGA) and Missouri Corn Merchandising Council (MCMC).

Conducted by the University of Missouri Commercial Agriculture Program, the study calculated the corn and ethanol industries injected \$12 billion into the state's economy from 2000 to 2011.

Overall the combined benefits to the state's economy from the corn and ethanol industries over the 12 years studied were: \$12 billion in economic value, \$5.3 billion in labor income, and \$2.2 billion paid in local, state and federal taxes

This dedication by farm families and commitment from the state of Missouri has resulted in big dividends for Missourians. During the 12-year period, the ethanol industry yielded a 6:1 return, a net value of over \$600 million, on the state's investment.

According to the study, Missouri's six majority farmer-owned ethanol plants alone generated the following direct and indirect benefits to the state: \$734 million in economic value, \$416 million in labor income, and \$174 million in local, state and federal taxes.

Annually Missouri's ethanol industry utilizes nearly 100 million bushels of corn to produce nearly 300 million gallons of ethanol and 825 million tons of distillers grains, a high protein livestock feed. In 2011 Missouri corn production added over \$1 billion in value to the state's economy and together the two industries supported 67,000 jobs.

The complete study can be found online. To learn more about Missouri's corn and ethanol industries, visit www.mocorn.org.