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BUDGET DELIVERS RECORD INVESTMENT IN AGRICULTURE

Saskatchewan's 2024-25 Budget supports Saskatchewan's agriculture industry through investments in programming for producers and agri-businesses, funding for agricultural research and enhancements to crop insurance. The Ministry of Agriculture budget is \$570.6 million, a \$22.4 million increase from the previous year.

"Our province's agriculture sector is the backbone of our economy while helping to feed the world through sustainable crop and livestock production," Agriculture Minister David Marit said. "Our investments in this year's budget support the continued competitiveness and strength of the sector."

This year's Agriculture budget includes \$431.7 million, an increase of \$23.7 million over last year, to fund a suite of federal-provincial risk management programs, including Crop Insurance and AgriStability, through the Sustainable Canadian Agricultural Partnership.

Crop Insurance premiums and coverage levels are both down from 2023, largely due to an average decrease in insured commodity prices. The average multi-peril coverage level is \$389 per acre and average premium is \$12.71 per acres. Producers' coverage and premium are individualized to their operation, reflecting each producer's production records and claim history.

Introduced for the 2024 Crop Insurance Program, Saskatchewan Crop Insurance Corporation's (SCIC) weather-based programs now provide options to insure intercropped and additional mixed feed crops. All weather-based programs are enhanced through an added 38 weather stations to SCIC's existing network, bringing the total to 224 stations across the province.

The budget invests \$89.4 million for a second year of strategic initiatives under the Sustainable Canadian Agricultural Partnership, including the Irrigation Development and Irrigation Efficiency programs, to help develop new irrigated acres and support improved energy and water efficiency of existing systems. Saskatchewan has developed more than 55,000 new irrigated acres in the last four years, well on the way to the Growth Plan target of 85,000 acres.

The funding for strategic initiatives contains an investment of more than \$38.0 million for agricultural research, including support for institutions that do state-of-the-art research in Saskatchewan, project funding and programs that promote the implementation of new technologies.

As producers continue to deal with the effects of consecutive years of dry conditions, this year's budget also includes a freeze on the Crown land grazing rate at 2022 levels. Additionally, producers who must reduce their stocking rates on Crown grazing land due to drought will be eligible for a lease discount.

Despite challenging weather conditions, Saskatchewan producers harvested more than 31.0 million acres in 2023 and exported a record \$20.2 billion in agri-food products.

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