The Dairy Farm Monitor Project (DFMP) surveyed 36 NSW dairy farms to provide industry and government with timely, farm level data to targeted strategy and decision making.

DFMP encourages the application of whole farm analysis principles on NSW farm businesses.

Dairying in NSW

There were approximately 494 dairy businesses in NSW producing 1.07 billion litres or 12.5% of Australia’s national production in 2021-22.

Dairy Farm Monitor Project farm locations and rainfall in 2021-22

Rainfall decile ranges

Highest on record

Very much above average

Above average

Average

Below average

Very much below average

Lowest on record

In 2021-22, profit* was achieved on the majority of farm businesses (33 of the 36 participants)

2020-21  2021-22

$2.07  $1.71
Average EBIT ($/kg MS)

$471K  $398K
Average EBIT (total $/farm)

$371K  $293K
Average net farm income (total $/farm)

$4.9%  3.5%
Average return on total assets

*Profit as measured by earnings before interest and tax per kilogram milk solids

Profitability

Average NSW profits were the second highest since 2020-21. Strong milk prices and livestock trading conditions supported strong gross farm incomes, however the challenging season and increased costs constrained higher profits on many farms. The impact of the wet conditions was less severe in general in inland regions which resulted in some farms generating a strong profit.

Concerns as reported by farm businesses (next 12 months)

If you would like to receive this publication in an accessible format, email sheena.carter@dpi.nsw.gov.au