

Agricultural land prices and rents - statistics

Statistics Explained

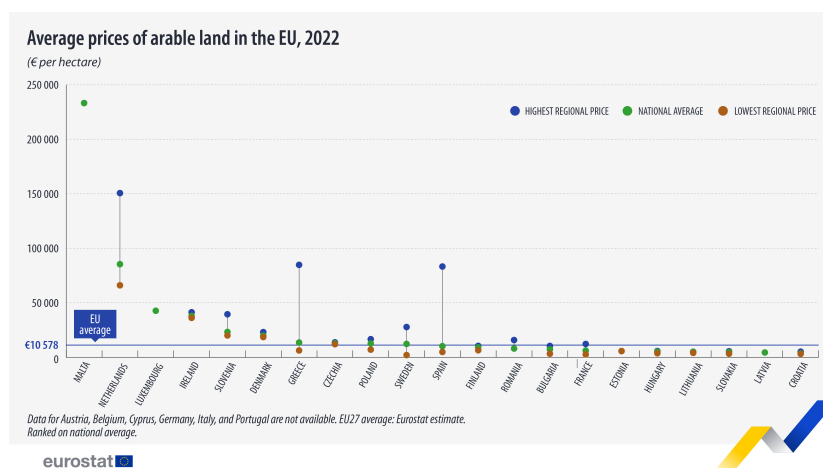
Data extracted in January 2024.

Planned article update: 26 January 2025.

"In 2022, the average price of one hectare of arable land in the EU was € 10 578."

"There is a sixty-fold variation in the average price of arable land between EU Member States."

"In 2022, renting one hectare of arable land or permanent grassland was most expensive in the Netherlands (an average of € 843). "



Each factor of production used in agriculture typically earns a type of income; labour receives a wage, entrepreneurs profit, capital earns interest and land generates rental income. Understanding land prices and rents is also a key element in understanding the future prospects of agriculture.

The level of land prices depends on a number of factors; these include national factors (such as laws), regional factors (such as climate and proximity to networks) and localised productivity factors (such as soil quality, slope or drainage). The market forces of supply and demand, including the influence of foreign ownership rules, can also influence the price of agricultural land. Competition for land comes not only from farmers but also from others planning to use land for purposes other than agriculture. As such, it is interesting to see prices at a point in time and note the developments in prices for regions over time.

This article analyses the differences in agricultural land prices and rents between EU Member States. It presents data from the most recent data collection.

Agricultural land prices in the EU

In 2022, the average price of one hectare of [arable land](#) in the EU was € 10 578. This average price was 45 times more than the average annual rental price of € 233 per hectare. Among the 21 EU Member States for which 2022 data are available, the price of one hectare of arable land varied from a low of € 3 700 on average in Croatia to € 233 230 on average in Malta. Data for Malta reflect the limited availability of agricultural land and the pressure for alternative uses, resulting in prices higher than in other Member States (see Figure 1).

At the regional level, the highest prices for arable land were in the Dutch region of Flevoland (an average € 150 644 per hectare). By contrast, the lowest was in the Swedish region of Övre Norrland (an average € 2 041).

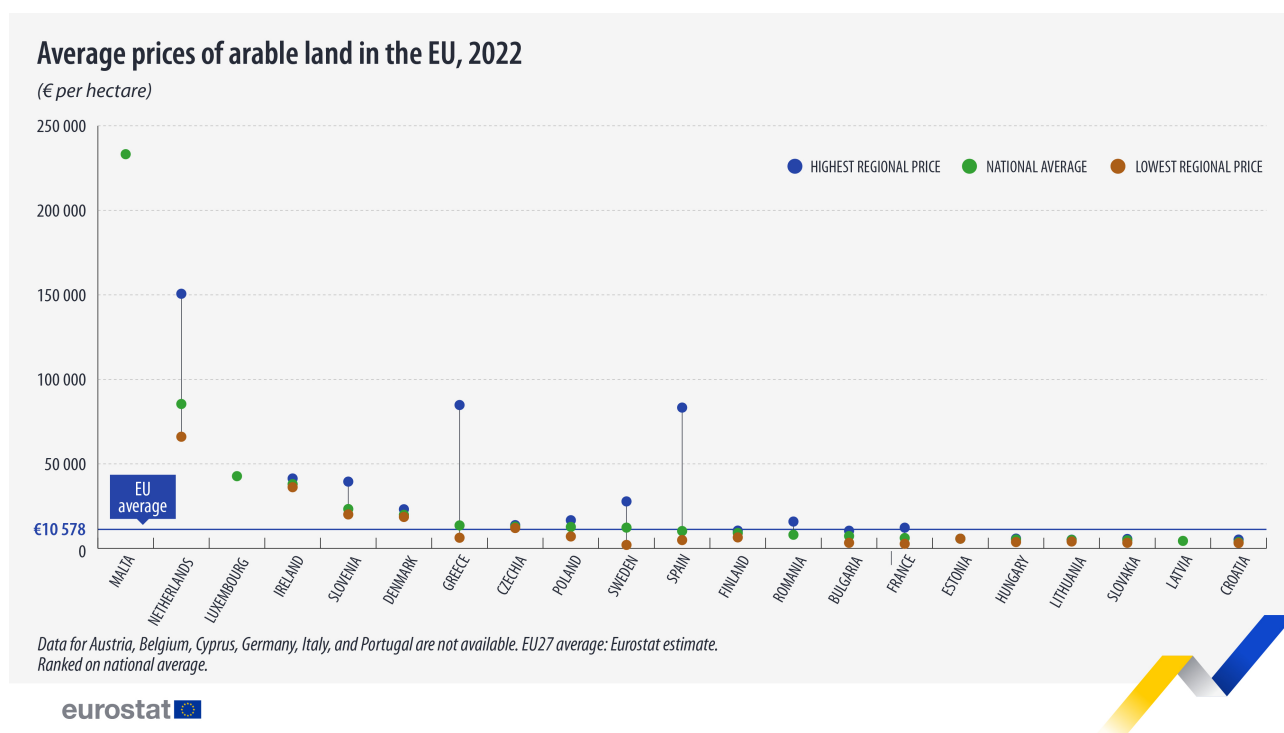


Figure 1: National and regional average prices of arable land (in € per hectare, 2022) Source: Eurostat (agri_lprc)

Buying arable land was usually more expensive than buying [permanent grassland](#). The average price of one hectare of arable land in the EU was about € 2 200 more than the average price of one hectare of permanent grassland in 2022 (at € 8 393). Arable land was more expensive than permanent grassland in almost all countries and regions, the exceptions being Luxembourg and the Comunidad de Madrid.

Permanent grassland was cheapest in Bulgaria at € 1 887 per hectare in 2022, almost four times less than the equivalent cost of one hectare of arable land (at € 7 303). The difference between the price of permanent grassland and arable land was widest in terms of ratio in the region of Voreio Aigaio in Greece (about a twenty-fold difference between € 1 757 per hectare of permanent grassland and € 36 435 per hectare of arable land). In terms of absolute value, it was widest in Attiki (€ 84 820 per hectare of arable land and € 25 000 per hectare of permanent grassland; € 59 820 per hectare difference).

Agricultural land rental prices

Not all land is owned by the farmer working it. Many farmers rent their land, as either a short or long-term business decision. The cost of renting land is another factor that farmers have to absorb in their business. Mirroring the variation in arable land prices, annual rental prices of one hectare of agricultural land (average of arable land and permanent grassland) also vary starkly between countries and regions within countries.

As with agricultural land prices, there were also considerable variations in land rents between countries and regions. Within the EU, the average rental price of arable land and / or permanent grassland was € 199 per hectare. Renting one hectare of arable land and/or permanent grassland was most expensive in the Netherlands (€ 843 per hectare in 2022) followed by Denmark (€ 561 per hectare) and Greece (€ 486 per hectare). Agricultural land rental prices in 2022 were lowest in Slovakia (€ 57 per hectare), Croatia (€ 74 per hectare) and Malta (€ 89 per hectare).

Among the EU's regions, renting one hectare of agricultural land was most expensive in 2022 in the Dutch region of Flevoland (€ 1 764 per hectare), followed by Canarias in Spain (€ 1 136 per hectare) and Attiki in Greece (€ 1 048 per hectare).

In contrast, rental prices were lowest in Mellersta Norrland and Övre Norrland (both € 24 per hectare) in Sweden, followed by Stredné Slovensko and Východné Slovensko (both € 39) in Slovakia. Permanent grasslands are the main agricultural land use in those regions.

Among EU countries that reported specific rental prices for arable land and for permanent grassland, renting permanent grassland was almost always cheaper than renting arable land. The rent for one hectare of permanent grassland in 2022 ranged from a low of € 32 on average in Slovakia to € 354 on average in Ireland, the respective rental prices for arable land being € 77 and € 510 per hectare on average.

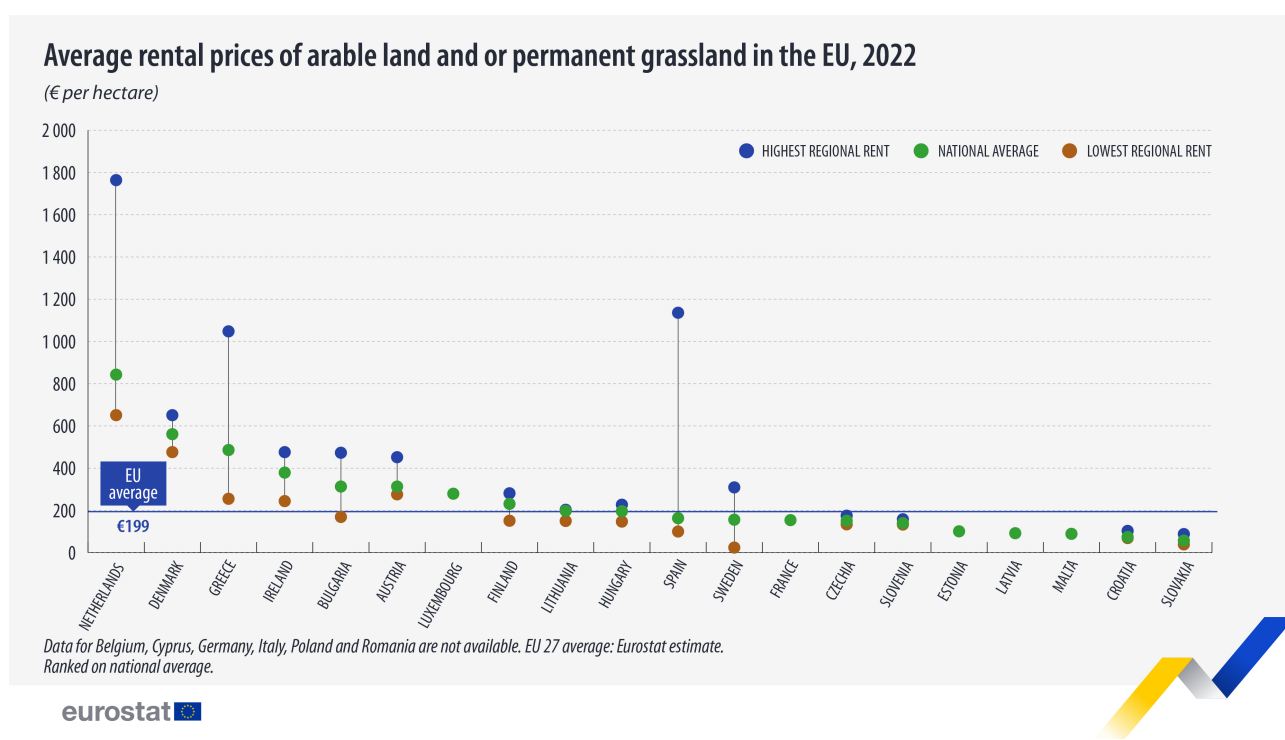


Figure 2: National and regional agricultural land rent prices (in € per hectare of arable land and/or permanent grassland, 2022) Source: Eurostat (apri_lrnt)

Source data for tables and graphs

- [Land prices and rents in the EU: tables and figures](#)

Data sources

Agricultural land prices and rents are now being collected on an annual basis and a common methodology has been developed as a basis for comparable statistics. These datasets were made available publicly in 2018.

Key indicators and concepts

Agricultural land prices refer to the price of one hectare of free agricultural land without buildings or plantations during the reference period (a calendar year). Depending on the EU Member State, these prices can be collected from the owner of the agricultural land who is selling (selling prices) or from the physical person/legal person/legal entity who is purchasing the land for agricultural purposes (purchase prices).

Agricultural land rents refer to the price of renting one hectare of agricultural land without buildings or plantations for one year. The renting price should be collected from the agricultural holdings renting the land for agricultural purposes (renting price paid). The reference period is the calendar year.

The prices and rents expressed in national currency are converted into euro by using the corresponding annual exchange rate, to allow comparisons among EU Member States.

Context

Agricultural land values and rents

Policymakers follow developments in the land market to evaluate the impact of policies on it. Statistics on land prices and rents, expressed as absolute prices, facilitate an insight into various key issues (sales versus rental markets, effect of new users, CAP changes, environmental pressures, etc.). In addition, absolute prices help to properly assess how the farmland value relates to agricultural income and hence whether farms remain viable given changes in agricultural land prices and rents. Furthermore, regional data enable the identification of the situations where land prices are a driving factor in terms of structural change. These policy requirements have driven the need for reliable and comparable data on agricultural land prices and rents.

Other articles

- [Agriculture, forestry and fishery statistics](#)

Database

- [Agriculture \(agri\)](#) , see:

Land prices and rents (apri_lpr)

Agricultural land renting prices for one year by region (apri_lrnt)

Agricultural land prices by region (apri_lprc)

Agricultural land renting prices for one year by region - historical data (until 2009) (apri_lrnt_h)

Agricultural land prices by region - historical data (until 2009) (apri_lprc_h)

Dedicated section

- [Agriculture](#)

Publications

- [Agriculture, forestry and fishery statistics — 2020 edition](#) (Statistical book)

Methodology

- [Handbook on statistics on agricultural land prices and rents, 2020 edition](#)

Legislation

EU agricultural land price and rent statistics are based on an [ESS agreement of October 2018](#) between Eurostat and the Member States.