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Future Bright for U.S. Agriculture Industry

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Agriculture will be a growth industry in the United States for the next forty years according to Joel Kotkin, an internationally recognized author on global, economic and social trends. Mr. Kotkin, a native New Yorker, who now resides in California, is well known for his recent book, "The Next Hundred Million, America in 2050." He recently visited Lubbock to deliver a lecture on Texas and North America in 2050 as part of Texas Tech's Presidential Lecture & Performance Series.

Accumulating and analyzing data from various sources such as the U.S. Census Bureau, USDA and CIA, Mr. Kotkin told the audience that the United States is the only advanced country with growing population. Population growth means growing need for food, fiber and fuel. He estimates that the U.S. will have 400 million people in 2050, i.e., 100 million will be added in the next four decades.

The growing population, available arable land, entrepreneurial spirit and younger population are some unique advantages the U.S. has which are not found even in developing nations such as China. For instance, the labor force in the United States (people aged 15-64) will increase by 42 percent between 2000 and 2050, whereas China's labor force will grow by only 10 percent. In fact, senior citizens aged over 65 in the U.S. will decrease to 15 percent of the total population in 2020. It was about 20 percent in 2000.

The arable land in the U.S. is 1.3 times that of China and the fresh water resources per capita is four times that of Asia. Per capita consumption of food is high in the United States and will also go up.

Commenting on Karl Marx's quote, on rural life, "the idiocy of rural life," Kotkin pointed out that it is obsolete today. With the advancements in technology, Kotkin commented, "a farmer in a rural area is as top as a trader in Chicago."

Kotkin's comments on the rural life are positive for the U.S. agriculture industry. People's attitude about rural life is changing with 35% of Americans now want to live in the country. The states that have agriculture, fuel and emerging manufacturing industry such as Texas and North Carolina are seeing a positive inward migration. In fact, Texas, which is the number one state in cotton production, will be the largest populated state in 30 years. By 2020, Texas will replace California in high tech jobs, and my view is that agriculture also has a role to play.

Kotkin commented on the U.S. trade surplus in agriculture said that the best industry to be in the world in the next few decades is energy, food and fiber. His point on technology as the great equalizer is of great value to the agriculture industry as it enables a rural person to stay on top of the world buy using electronic gadgets. Along this note, a recent comment from the National Public Radio's Senior Business Editor is worthy to note. On pointing out where growth opportunities will be in 2011, Marilyn Geewax on Sunday, December 5th indicated that the growth will be in renewable energy, organic and agriculture sectors. Growth seems to be positive for the United States agriculture industry for the next four decades. My take home message from Kotkin's talk is as long as the US agriculture industry keeps its eye on innovation, it will be a leader and will have positive outlook for the next four decades to come.

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