ERS Peer Review Plan

Preliminary Title: Portfolio size, growth, and penetration of crop insurance in the United States

Type of Report (ERR, EIB, EB): EIB

[X] Influential Scientific Information

Agency: Economic Research Service USDA

[ ] Highly Influential Scientific Assessment

Agency Contact: Kelly Maguire, kelly.b.maguire@usda.gov

Subject of Review: The longest-standing and largest (in terms of participating acres) federal risk management program is the Federal Crop Insurance Program (FCIP). Since its inception in the 1930s, the FCIP has grown to insure approximately 494 million acres of crops and rangeland representing insured liabilities of $173 billion as of the 2022 crop year. The purpose of this report is to provide a comprehensive overview of the insurance portfolio that is made up of the individual policies relevant to crop production (including hay, pasture, range, forage) that is currently in effect within the FCIP. Focus is given to analyzing the trends in the book of business as well as rates of market penetration over the period 2007 to 2022. This is achieved by combining data from multiple sources to produce measures of FCIP participation that are decomposed by commodity, location, characteristics of the insurance plans, and producer demographics.

Purpose of Review: The purpose of the review is to ensure the high-quality of the economic analysis, transparent explanation of methods, objective interpretation of results, and effective communication to the intended audience.

Type of Review: [ ] Panel Review [X] Individual Reviewers

[ ] Alternative Process (Briefly Explain):

Timing of Review (Est.): Start: 1/28/2025 Completed: ----

Number of Reviewers: [ ] 3 or fewer [X] 4 to 10 [ ] More than 10

Primary Disciplines/Types of Expertise Needed for Review: Economists

Reviewers selected by: [X] Agency [ ] Designated Outside Organization

Opportunities for Public Comment? [ ] Yes [X] No
 If yes, briefly state how and when these opportunities will be provided:
 How:
 When:

Peer Reviewers Provided with Public Comments? [ ] Yes [X] No

Public Nominations Requested for Review Panel?   [ ]   Yes   [X]   No