

Tuesday, 27 September 2022

Agribusiness brands score highly for Net Trust, with Elders in the lead

A special Roy Morgan Agribusiness Brand Trust Survey of Australian farmers looking at trust and distrust in Australia's agricultural sector shows Elders as the most trusted agribusiness brand by Australian farmers in 2022. Elders was followed by Nutrien Ag Solutions, with these two brands by far the most trusted in the sector. Other trusted agribusiness companies included Norco, NAB, Zoetis, Rabobank, John Deere and Delta.

The results in the *Roy Morgan Farmer Agribusiness Brand Trust Survey* are based on 1,230 interviews with Australian farmers aged 18 and over conducted during June and July 2022.

Elders has emerged as the most trusted brand in agribusiness with the 183-year-old company providing strong customer relationships, good staff, and being an established, long-standing company.

In their own words, farmers described their relationship with Elders and the friendly and helpful staff among reasons for trusting the company: *'I have dealt with them over a long period of time and know the employees', 'they have provided an excellent service in our livestock enterprise as well as in real estate when we were selling our main farming property', 'staff members have confidence in their products and services', 'I trust the staff I deal with'.*

The fact that Elders is well established, and long-standing was also a key driver of their market-leading Net Trust Score with example comments from farmers that they are *'a long-standing company that supports agriculture', 'a long-established business that works in a competitive market and sources quality people to represent them', 'a long-standing company with the knowledge to support our business'.*

Nutrien Ag Solutions also ranked highly for Net Trust with some farmers stating they provide *'personalised service for me as a client, even though they are a large company, they do not walk away if something goes wrong but take ownership and try to fix it', 'local staff are knowledgeable and take the time to understand the enterprise needs'.*

NAB was the most trusted bank for agribusiness among Australian farmers, with some praising their *'agribusiness focus', 'bankers who know the industry', 'they provided financial assistance to us during the pandemic'* and *'they have looked after us after other banks have not'*. Rabobank was the next most trusted agribusiness bank.

Bayer and Monsanto were the only agribusiness brands with Net Distrust Scores, with more farmers distrusting than trusting these brands.

Trust in agribusiness brands is driven by good service and customer experience, quality products and high standards

The most common reasons for farmers trusting agribusiness brands included good service and experiences with the brand, quality products and high standards, customer relationships, good staff who are friendly, helpful and knowledgeable, and reliable products and services.

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Top reasons farmers trust agribusiness brands



Source: Roy Morgan Farmer Agribusiness Brand Trust Survey 2022. **Base:** N= 1,230 Australian Farmers aged 18+, Total mentioned at least one trusted brand n=896.

Distrust in agribusiness is driven by dishonesty and unethical business practices

While distrust in the agribusiness sector was relatively low, the key themes mentioned as reasons for distrust in agribusiness brands included dishonest and misleading behaviour, unethical business practices, and high prices.

Farmers often brought up dishonesty and misleading information: *'They have been dishonest with me in the past', 'misleading information and a lack of product knowledge', 'dishonest, disingenuous and ruthless.'*

Unethical business practices were also frequently mentioned: *'Underhanded business practices, extremely toxic products', 'questionable motives', 'products they sell cause harm'.*

Roy Morgan CEO Michele Levine credits brands such as Elders for driving a high Net Trust Score within the agribusiness industry although there are laggards dealing with distrust:

"The Roy Morgan Farmer Agribusiness Brand Trust Survey shows the sector as a whole enjoys a high level of trust among Australian farmers – the very people who rely most heavily on the agribusiness industry to support their businesses and way of life.

"Elders is the most trusted agribusiness brand followed by Nutrien Ag Solutions.

"The high Net Trust Score for Elders is based on several factors including its long-standing name in the industry and the high level of customer service and good experiences with the company many have had. Elders is also widely known for its friendly, professional, and knowledgeable staff, it's local focus and its good reputation for quality and high standards.

"However, there are some exceptions to the generally high trust seen in the sector with distrust driven by concerns about dishonesty and unethical business practices.

“Roy Morgan’s research shows that whilst key drivers of trust differ across industries and brands it is the cornerstone of building a sustainable future for a business. Trust builds human connections with business, underpins brand reputation and creates customer loyalty. Trust promotes customer advocacy and referrals, drives revenue growth and increases market capitalisation.

“At the other end of the spectrum distrust is one of the most significant, yet least recognised risks to Australian business and society in general. Distrust kills audience engagement, is the tipping point for reputational damage and directly impacts commercial and economic outcomes. Distrust is the bellwether for an unsustainable future.”

For more details on trust and distrust in the Agribusiness industry, you can purchase our Roy Morgan Agribusiness Brand Trust Report [here](#).

In July 2022, 1,230 Australian farmers completed Roy Morgan’s Farmer Agribusiness Brand Trust 2022 survey, providing insight into farmers’ perceptions of, and experiences with key agribusiness brands including trust and distrust. Farmers from a range of farms participated in the survey – Beef, Cropping, Sheep (meat), Sheep (wool), Horticulture, Dairy and other farm types, small farms to those over 25,000 hectares, annual revenue from under \$100,000 to over \$5 million.

The Farmer Agribusiness Brand Trust Report 2022 details insights into farmer perceptions of key agribusiness brands including:

- Net Trust/Distrust Scores and rankings of around 60 agribusiness brands*
- Which agribusiness brands farmers trust and distrust
- Why farmers trust and distrust these brands
- Performance on key brand attributes
- What are the factors that have the strongest influence on farmer trust in agribusiness brands
- Which brands farmers have used, and would consider using
- Which recent events have impacted farmers
- What the biggest challenges are for farmers currently
- Analysis overall, as well as by farm type, size, revenue and state.

The report includes an Executive Summary, charts, tables and commentary summarising key findings, with examples of reasons farmers trust and distrust specific brands, and their biggest challenges – in their own words.

Agribusiness Brands, Products and Suppliers included (number of verbatim comments on reasons for trust or distrust): 4Farmers (11), AACo (64), Adama (65), Ag n Vet (57), AG Warehouse (23), AIRR (64), ANZ (223), Australian Wool Network (58), AWB (56), Baristoc (86), BASF (37), Bayer (129), CBH Group (57), Commonwealth Bank (557), Coopers (16), Corteva (39), CropSmart (20), CRT (115), CSBP (14), Dairy Australia (69), Dairy Farmers Group (58), Delta Agribusiness (15), EPG Seeds (5), Elders (1219), FMC (28), Fonterra (107), Gallagher (10), Graincorp (70), Incitec Pivot (132), Inghams (96), John Deere (26), Kenso (47), Landmark (35), Meat and Livestock Australia (74), Megafert (34), Monsanto (183), NAB (60), Norco (105), NRI (16), Nufarm (133), Nutrien (417), Ozcrop (52), Pacific Seeds (28), Pastoral Ag (19), Rabobank (107), Ridley (32), Rural Bank (69), Sipcam (41), Summit Fertilisers (33), Superfert (26), Syngenta (84), Titan Ag (31), UPL (57), Waratah (13), Wesfarmers (87), Westpac (568), Yarra International (19), Zoetis (19).

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About Roy Morgan

Roy Morgan is Australia's largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 80 years' experience collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
2,000	±2.1	±1.9	±1.3	±1.0
60,000	±0.4	±0.3	±0.2	±0.2