

Thursday, 10 October 2024

## Elders is again crowned Australia's Most Trusted Agribusiness Brand

Roy Morgan has once again announced Elders is Australia's Most Trusted Agribusiness Brand. The back-to-back win for Elders, which also took out the Agribusiness Products and Services category for a second straight year, cements the Adelaide-based company as one of Australia's leading agribusinesses.

There were several other repeat winners including Zoetis, Bendigo Bank, Norco, GrainCorp, MLA (Meat & Livestock Australia) and Ridley which all backed up their wins in last year's inaugural Trusted Agribusiness Brand Awards. The Trusted Brand Awards are based on interviews with over 1,000 Australians farmers interviewed as part of Roy Morgan's Farmer Agribusiness Brand Trust survey.

In addition, first-time winner Bayer was awarded the Most Trusted Chemicals and Fertilisers brand.

These eight brands have had a successful year by maintaining consistently high levels of trust, and exceedingly low, or negligible, levels of distrust.

All winning brands have demonstrated their market-leading performance by emerging ahead of key competitors in their respective categories during the last 12 months. There were over 60 brands measured as part of the study involving surveys with over 1,000 Australian farmers conducted in July.

### The winners of the Roy Morgan Trusted Agribusiness Brand Awards for 2024 are:

|                                    |                                             |
|------------------------------------|---------------------------------------------|
| Animal Health                      | <b>Zoetis</b>                               |
| Agribusiness Banks                 | <b>Bendigo Bank</b>                         |
| Chemicals and Fertilisers          | <b>Bayer (NEW WINNER)</b>                   |
| Farmers Co-op                      | <b>Norco</b>                                |
| Grain Company                      | <b>GrainCorp</b>                            |
| Industry Group                     | <b>MLA (Meat &amp; Livestock Australia)</b> |
| Stock Feed                         | <b>Ridley</b>                               |
| Agribusiness Products and Services | <b>Elders</b>                               |

'Best of the Best' Most Trusted Agribusiness Brand for 2024: **Elders**

Roy Morgan's Trusted Agribusiness Brand Awards recognise the exceptional levels of trust of the eight winning brands across a range of different industries and services including Animal Health, Agribusiness Banks, Chemicals and Fertilisers, Farmers Co-op, Grain Companies, Industry Groups, Stock Feed, and Agribusiness Products and Services generalists.

Of the eight winning brands, the company with the highest net level of trust (that is total trust less total distrust) is crowned as the ultimate winner - the 'Best of the Best' Most Trusted Agribusiness Brand.

For the second straight year the winner of this highest acclaim is Elders.

Elders' success is due to five factors: strong customer relationships, good customer service, its friendly, experienced and knowledgeable staff, a long-standing and well-established presence in the market for nearly two centuries, and reliable products and services.

**Roy Morgan CEO Michele Levine provides additional information relating to Elders' victory:**

*"Elders has historic roots are in agriculture stretching back nearly two centuries and today its diverse business operations cover rural services, real estate, insurance and much more."*

*"The Adelaide-based company is a well-established and integral part of the Australian agricultural scene and plays a key role in rural and regional communities by employing local people and servicing local farming families."*

*"It is no surprise to anyone involved in the Australian agricultural industry that Elders has once again been awarded the 'Best of the Best' Most Trusted Agribusiness Brand for 2024."*

**Elders awarded 'Best of the Best' Most Trusted Agribusiness Brand for 2024**



**Caption:** Roy Morgan congratulates Elders on winning the 'Best of the Best' Award as the '2024 Most Trusted Agribusiness Brand in Australia'.

While winning the Best of the Best Award, **Elders** is also the **Most Trusted Agribusiness Products and Services brand**. In a category with 15 key brands in the running, these businesses have diverse operations that cover rural services, real estate, insurance and more. Runners-up are **Nutrien Ag Solution** (2<sup>nd</sup>) and **CRT** (3<sup>rd</sup>). **Farmers interviewed in the study, heaped praise on Elders:**

*"Have strong relationships in their sales team and have always worked well together for our best interests."*

*"A long-standing company that supports regional Australia."*

Finalists for the **Animal Health** category are **Ag n Vet**, **Pastoral Ag** and **Zoetis**. As one of the world's largest animal health companies and supplier of vet and livestock producers across Australia, Zoetis is the clear winner as the most trusted brand in Animal Health. A typical comment from respondents included *"Good animal welfare practices, supported by good products"* and *"Investment in industry learning and progression. High quality products with a reliable supply chain"*.

Of the 7 **Agribusiness Banks** measured, **Bendigo Bank**, **NAB** and **Commonwealth Bank** have been shortlisted, with Bendigo Bank coming out on top as the Most Trusted Agribusiness Bank for a second year in a row. Farmers appreciated their community focus noting that *"A local bank that services people before shareholders"* and *"Great service, more personalised care and significantly less wait time"*.

In the hotly contested **Chemical and Fertiliser** category, the finalists **Bayer**, **Incitec Pivot**, and **Nufarm** performed strongest among the 18 contending brands. In a close finish, leading fertiliser manufacturer and distributor Bayer has been crowned the Most Trusted Chemical and Fertiliser brand, deposing previous winner Incitec Pivot. Farmers interviewed spoke on their strong customer service: *"Bayer provides good chemicals that work as advertised"* and *"An old company that does a lot of research and development."*

The winner of the **Most Trusted Farmers Co-op** is **Norco**, beating **Dairy Farmers Group** and **CBH Group**. Indicative comments by respondents about the 190-farm-strong dairy co-op include: *"I have always had good service and honesty from Norco employees,"* and *"Australian owned, made up of dairy farmers with excellent quality dairy"*.

Internationally active in over 50 countries, **Graincorp** is the **Most Trusted Grain Company** in Australia, coming out on top of **AWB** and **CBH Group**. In explaining their reasons for trusting, respondents recount experiences such as *"They keep a fair track on the appropriate prices needed for both suppliers and consumers"* and *"Well established, well respected and well known"*.

**MLA** wins the title of Australia's **Most Trusted Industry Group**, ahead of runner-up, **Dairy Australia** and third-placed **AWN**. Interviewed farmers praise the red meat industry marketing and research body: *"Grower funded, responsive to grower needs, adequate response to climate change"* and *"They support the improvement of our enterprises and are constantly looking at new technologies for farmers to adopt"*.

The **Most Trusted Stock Feed Brand** in Australia is **Ridley**, beating finalists **Coprice** and **Laucke Mills**. A household name on farms and to animal lovers, Ridley boasts over 70 years of experience in Australia. Respondents noted Ridley *"Supply quite good stock feed for many different types of livestock"* and *"Their advisers know the industry and provide information good for our business, not just for their own pocket."*

**For comments or more information about Roy Morgan's Trusted Agribusiness Brand Awards data please contact:**

**Roy Morgan Enquiries**  
Office: +61 (3) 9224 5309  
[askroymorgan@roymorgan.com](mailto:askroymorgan@roymorgan.com)

### Roy Morgan Trusted Agribusiness Brand Awards

The Roy Morgan Trusted Agribusiness Brand Awards bring together outstanding companies and brands in Agriculture to celebrate and recognise the unmatched levels of trust these organisations hold when compared to their key competitors in their respective categories.

In July 2024, 1,035 Australian farmers completed Roy Morgan's Farmer Agribusiness Brand Trust 2024 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 Roy Morgan Trusted Brand Awards have been awarded to 8 leading brands from this 2024 survey, and all 8 winners have displayed market-leading levels of trust, and exceedingly low, or negligible, levels of distrust to outstrip their rivals on the key metric of 'Net Trust'.

The most trusted agribusiness brands are those with the highest Net Trust Scores derived from the percentage of respondents who distrust each brand subtracted from the percentage of respondents who trust each brand when respondents were shown a list of agribusiness brands.

### **Roy Morgan Agribusiness Brand Trust Report 2024**

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

- The biggest challenges for farmers currently
- Brand awareness
- Net Trust/Distrust Scores and rankings of around 70 agribusiness brands\*
- Which agribusiness brands farmers trust and distrust
- Why farmers trust and distrust these brands
- Which agribusiness brands farmers use and would consider
- Likelihood to recommend brands (Advocacy / Net Promoter Score)
- Agri-finance products owned
- Main financial institution
- Likelihood to continue banking with main financial institution
- Analysis overall, as well as by farm type, size, revenue, and state
- Comparison to 2022, 2023 results, where available.

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.

### **Roy Morgan Farmer AgTech and Media 2024 Report**

Roy Morgan surveyed Australian farmers in May 2024 about AgTech and Media. The survey asked farmers and provide valuable insights on:

- Which AgTech products they use or intend to use
- Brand most associated with AgTech
- What barriers they have to adopting new technologies
- What benefits they get from new technologies
- What they would like government to do to facilitate AgTech adoption
- What media they use
- Their business expectations
- What are their biggest challenges

The report includes an Executive Summary, charts, tables, example verbatim comments, and commentary summarising key findings. Excel file with raw verbatim responses to open-ended questions also provided.

**To learn more about Roy Morgan's Agribusiness Most Trusted Brand Awards, the Agribusiness Brand Trust Report, the Farmer Agtech and Media Report, and data please contact:**

**Roy Morgan Enquiries**

**Office: +61 (3) 9224 5309**

[askroymorgan@roymorgan.com](mailto:askroymorgan@roymorgan.com)

## Trust and Distrust are monitored for the following key brands for the 2024 Agribusiness Trust Awards and Agribusiness Brand Trust Report:

### Agribusiness Bank

ANZ, BankSA, Bendigo Bank, Commonwealth Bank, NAB, Rabobank, Rural Bank, Suncorp, Westpac

### Agribusiness Products and Services

Ace Ohlsson, AG Warehouse, AIRR, AWN, CRT, Delta Agribusiness, Eastern Rural, Elders, Emms Mooney, Kerr and Co., Inghams Enterprises, NRI, Nutrien Ag Solutions, Wesfarmers, YP Ag

### Animal Health

Ag n Vet, Pastoral Ag, Zoetis

### Chemical and Fertiliser

4Farmers, Adama, BASF, Bayer, Corteva, CropSmart, Easy N, eNpower, FMC, Granulock, Green Urea, Incitec Pivot, Kenso, Monsanto, Nufarm, Nutrient Advantage Ozcrop, Sipcam, Summit Fertilizers, Syngenta, Titan Ag, UPL, Yara International

### Farmer's Co-Op

CBH Group, Fonterra, Norco

### Grain Company

AWB Limited, CBH Group, GrainCorp

### Industry Group

Dairy Australia, MLA

### Stock Feed

Coprice, Irwin Stockfeeds, Laucke Mills, Reid Stockfeeds, Ridley, Riverina

## 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 of 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. The 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% |
| 10,000      | ±1.0                | ±0.9       | ±0.6       | ±0.4      |
| 20,000      | ±0.7                | ±0.6       | ±0.4       | ±0.3      |
| 50,000      | ±0.4                | ±0.4       | ±0.3       | ±0.2      |