

UK FARMING

Grasping the Opportunities



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Dr Louise Manning has worked for over 40 years undertaking consultancy work to inform strategy, policy, business productivity and personal development in the agri-food sector. She was Professor of Sustainable Agri-food Systems at the Lincoln Institute for Agri-food Technology, University of Lincoln from 2022-2025 following other senior academic roles. Louise is Managing Director of a strategic consultancy business, LJM Associates Ltd, a director of her family farming business and provides ongoing strategic and governance support to charities, businesses and governments. She has a strong background in applied research and promoting innovation in food governance, business ethics, supply chain digitalisation, social and corporate responsibility. She has published over 150 peer-reviewed papers and has also written and edited multiple books and book chapters, as well as being active on mainstream and social media.

FOREWORD

We stand at a crossroads in UK agriculture. The past decade has brought tremendous challenges; Brexit, climate volatility, labour shortages, COVID-19, and global supply chain disruptions, all of which have reshaped the farming industry in ways few could have predicted. For many farming families the ground has shifted beneath their feet, creating a business environment marked by uncertainty, frustration, and structural change.

Policy decision making, particularly around taxation and regulation post Brexit, have amplified these pressures, leaving many farmers anxious about the future for themselves and the next generation. Yet, as this report makes clear, anxiety must not become paralysis: farming has always evolved. Over millennia, growers have adapted to feed a growing global population with fresh, healthy, sustainable food. Our ability to innovate, adapt and be resilient remains our greatest asset.

The 2026 Oxford Farming Report, “UK Farming: Grasping the Opportunities,” offers a timely and necessary roadmap. It challenges us to move beyond survival and embrace an opportunity mindset, one that is mission-led, data-driven, and collaborative. It urges us to reject the “doomloop” of defensiveness and instead lean into curiosity, agility, and strategic growth.

We must harness every tool at our disposal; academic insight and innovation, customer feedback, supplier partnerships, and identify our unique value propositions to thrive within an evolving supply chain and apply these to our individual businesses. Climate change, whilst daunting, also presents new possibilities. A temperate climate, paired with smart investment and coordinated effort, can unlock new markets and models for success.

This report is not just a reflection of where we are, it is a catalyst for where we must go and the attitude we must adopt. I hope it inspires bold thinking, confident action, and meaningful collaboration across the agri-food sector.

Together, we must evolve and build a resilient, profitable, and future-ready farming industry that delivers high-quality, affordable food for British consumers.

John Shropshire OBE DL
Chair, Independent Review into Labour Shortages in the Food Supply Chain



PREFACE

This report has been written as a result of a series of structured discussions with leaders, influencers and disrupters in the United Kingdom (UK), and globally, in the agri-food and allied industries, and more general discussions at agricultural conferences, shows and meetings over the spring and summer of 2025. The structured discussions - more than 500,000 spoken words - centred around what a good future for UK agriculture could look like, and what interventions could drive this outcome so that farming businesses can thrive, not simply survive. The report does not revisit the body of literature and evidence on how and when structural and social fissures arose in the UK agri-food system and wider economy, nor does it critique the policy and fiscal interventions that have historically, and more recently, been proposed. Indeed, transitioning the UK agri-food system has been explored by many narrators and in significant breadth. This includes, for example, the July 2025 policy paper entitled “A UK government food strategy for England, considering the wider UK food system,”¹ the Wales Food Community Strategy², (April 2025), the Northern Ireland Food Strategy Framework (2024)³, Scotland’s “Good Food Nation Act” (2022)⁴, and the “National Food Strategy,”⁵ an independent review led by Henry Dimbleby, published in 2021. Whilst the what, why, who, where and when is covered in these documents, the ‘how’, and ‘what if’ of agri-food system transition, and the specific role of farming businesses, is often either muted or completely absent. This report intentionally focuses on the ‘what if, the how and what could be.’ The examples and explorations are also intentionally focused on farming businesses grasping the opportunities that arise for a good future.

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Mindsets inform thinking and three mindsets emerged from the report interviews - the doomloop mindset, the drawbridge mindset, and the growth opportunity-driven mindset.

For any author of a report, the page limitation is a challenge, but it has been especially so here. The report is written in a style that recognises that in itself the report must be inclusive for readers. In Temple Grandin and Kate Duffy's book on neurodiversity, careers and developing talents for vibrant industry and economies,⁶ there are reflections on the three types of specialised brains: visual thinking, higher-maths thinking, and verbal-language thinking. Whilst others may contest this characterisation of how people, and indeed, artificial intelligence, will engage with and reflect on the report, Grandin and Duffy's book has ably supported me to write up the conversations in a way I hope is accessible for all. The narrative and the examples are developed to engage thinking and wider discussion on what a good future means for UK agriculture, to inform future podcasts, webinars and more general debate and not to be an all-encompassing smart, intellectual critique of a given topic. The report should be read in this light.

I would like to thank the Directors of the Oxford Farming Conference and The Frank Parkinson Agricultural Trust for their invitation to reflect on what a good future for UK agriculture would look like, engage in fantastic conversations with people who have truly influenced my own thinking and then to be able to write this report. It has been a privilege and an immensely enriching experience. I would also like to thank all the individuals and organisations that have engaged with me over the nine-month journey. I recognise they all generously gave me one of their most precious resources, their time. Thank you. I hope that this report can support the discussions that are needed in every farming business in the UK, including my own. Many of the questions in this report and drawn together in Appendix 1 have been reflected on around the kitchen table during the writing of this report and we have many more conversations to come. The top four we keep coming back to are.. What do we want to achieve? What should we keep doing? What should we stop doing? What can we do instead?





Louise Manning, PhD.
December 2025

EXECUTIVE SUMMARY






This report “UK Agriculture: Grasping the opportunities” has resulted from more general conversations at agricultural conferences, shows and meetings over the spring and summer of 2025 and twenty-five structured discussions between Louise Manning, the author of the report, and leaders, influencers and disrupters in the farming, and agri-food sector in the United Kingdom (UK), and globally. The report has looked to answer two specific questions:

- **what does a good future for UK agriculture look like and,**
- **what interventions could drive this outcome so that farming businesses can thrive, not simply survive.**





The term BANI world (where BANI represents the words brittle, anxious, non-linear, and incomprehensible) reflects the current environment in which the UK agricultural sector is operating and may need to operate looking forward into the medium, and longer term. A BANI world encompasses the complex shocks and instabilities seen following the Brexit decision, the Covid-19 pandemic, the Russia/Ukraine conflict and the contemporary public debt crisis in much of the Global North. With the addition of more frequent climatic incidents across the world this creates an unpredictable even incomprehensible world which UK farming businesses need to navigate. How do businesses in the UK agricultural sector identify, assess and manage risk in this context when knowledge of the present and the past may not reflect the risk profiles of the near and longer term future? One essential outcome is that risk reduction strategies across the agri-food system must drive business and system robustness. These risk reduction strategies include:

-  **Reducing brittleness** – by introducing interventions to create infrastructural and relational stability, strengthening the robustness of existing assets, and ensuring the agility to mobilise those assets effectively, and at scale.
-  **Reducing anxiousness** - by introducing measures to create confidence in the sector and wider economy and developing the skills and capacity to be confident, trust others and drive both personal and business performance.
-  **Embracing a non-linear world** – by accepting that current risk assessment and management processes based on past performance, singular risks, and static risk assessment methods are not fit for a non-linear world. Risk registers and risk profiling approaches will need to be more dynamic and more robust. Organisations, the supply chain and wider food system will need to mobilise agile risk mitigation approaches and interventions to drive real-time risk quantification and management.
-  **Minimising the incomprehensible** - by utilising data collation and data analysis at a level of granularity capable of improving understanding and sharing of knowledge and insights. This will support businesses, and the people that operate them, to navigate the complexity and instability of the contemporary and future world.

A robust future for UK agriculture is one where:

-  Policy is clear, contextualised and place-aware and is supported by sufficient financial, physical and human resources to enable the UK agricultural sector to thrive and deliver to UK and global consumer and citizen demands.
-  Health and wellbeing of people and animals are central to activities within the UK agri-food sector.
-  The sector is profitable with a return on capital employed (ROCE) that drives opportunity-led, resilient and adaptive businesses that can embrace and thrive with change.
-  The sector adds value to the economy, through the production of food, feed/fodder, fibre or fuel and/or the enhancement of flora and fauna. This includes the provision of nature-based services (for example, water management and quality, biodiversity recovery, carbon production and sequestration) and the stewardship of the cultural richness and diversity of the rural UK. The business models for these opportunities need to deliver the pre-farm gate profitability levels required to drive appropriate ROCE for investment in innovation, improved resource efficiencies and opportunity-driven activities.
-  Innovation and data management support an informed, evidence-led, opportunity-driven profitable and resilient sector.

The findings in this report focus on the critical need for the UK agricultural sector to transition into a mission-led, agile, and opportunity-driven industry, one that can adapt to future opportunities, shocks, and challenges, while embracing sustainable practices and smart innovation. Summarising the discussions, the UK agricultural sector needs to look forward not back, have the vision and courage to embrace the future, and be clear what that future should look like in 20- or 30-years' time. In short, the current lack of strategic direction for the UK agricultural sector needs to be urgently addressed. The discussions underlined that UK farming businesses need take these four actions to achieve a 'good' future:

-  Be mission-led and have an opportunity-driven mindset i.e., know their purpose, be agile, adaptive, curious, confident, and open to taking risk.
-  Develop an internal value proposition for their employees (and family members) that resonates with all those working in the business, driving commitment and engagement. Deliver to the strategic plan, business objectives and goals and the personal goals of those working in and/or owning the business.
-  Develop an external value proposition with a clear and relevant market orientation, continuously and consistently meeting the demands of business customers, consumers, citizens and government.
-  Be or become an investible product as a business and as the people who lead the business. Have a strong value proposition and effectively manage the portfolio of assets at the disposal of the business through both agricultural and non-agricultural activities. Maximise ROCE and profitability, optimise cashflow and increase the proportion of economic value retained pre-farm gate. Maximising ROCE will be more difficult in parts of the UK where the asset value of land is more closely linked to its developmental value, rather than the operational returns from activity on that land. In summary, the business and the people who lead it can only become an investible product when they achieve the 9 Cs of creditworthiness: carbon, capacity, capital, character, climate, compliance, collateral, commerciality, and conditions.

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The UK agricultural sector needs to transition into a mission-led, agile, and opportunity-driven industry.

Being mission-led or ‘becoming’ embeds confidence in the business plan and the execution of the business plan. Becoming recognises a direction of travel for the business and those who work in it and makes people curious when opportunities arise. Becoming informs mindsets and thinking. The direction of travel will need short-term and long-term milestones to be developed, milestones for both for the sector and at individual business level.

The term ‘farm’ encompasses the diverse range of business types, business structures, operational activities and asset mixes/portfolios described in this report, thus commentary around ‘one-size fits all’ market, policy or regulatory interventions for a good future for the UK agricultural sector fails to recognise this complexity. Each farming business has its own context, opportunities and challenges so how the business becomes an economically, environmentally and socially investible product is business and personal goal specific. All farming businesses will need to frequently ask themselves:




What do we want to achieve?

What should we stop doing?

What should we keep doing?





What can we do instead?

Mindsets inform thinking and three mindsets emerged from the discussions given the current place that UK agriculture finds itself in. These were: the doomloop mindset, the drawbridge mindset, and the growth opportunity-driven mindset. How can mindsets change to be more opportunity-driven? How can this change be better enabled? Discussants felt that being more opportunity-driven may necessitate farming businesses to:

-  Collaborate to achieve shared benefits, reducing risk, lowering production costs, and limiting exposure to geopolitical or socio-economic uncertainty. Formal collaboration is likely to be driven by mid-supply-chain players, retailers, and food service providers, while service-sector actors such as credit and insurance providers, and technology firms and the government through tax incentives or tax break and specific policy interventions will also play a role. Some of the agri-business that will enable this collaboration and positive impact in 2040, 2050 probably don't exist right now. Informal collaboration, farming business with farming business, will also achieve many mutual benefits with the individual businesses still being able to retain their individual goals and objectives.
-  Pursue opportunities, directly or through brokers, arising from alternative asset uses that support government goals such as biodiversity and landscape recovery, switching to green energy, and improving water management among others. Embed portfolio asset management to maximise financial, environmental and social ROCE.
-  Utilise timely, tailored market signals and operational insights to enable in-cycle and between cycle farm decisions. Cloud-powered farming relies on strong business to business networks through agronomists, vets, accountants, input suppliers, and direct customers. Cloud-powered 'smart' farming leverages cloud computing to connect devices, sensors, management information and data analytics tools to monitor, manage, predict, and optimise agricultural and supply chain operations. Cloud-powered farming will include access to the expertise of soil scientists, data scientists and animal scientists where the knowledge can be accessed in a timely way. Integrated market-signal driven supply networks will outperform fragmented ones by unlocking the full potential of 'knowledge as a service – smart capabilities' and 'technology as a service – smart farming'.

THE FUTURE'S POSITIVE

A positive future is an agile, opportunity-driven sector where “New Gen” and “Next Gen” can thrive. Key strategies that discussants identified to achieve this include:

-  **Recognising and developing the core knowledge, skills, and capabilities** needed for a dynamic agricultural sector, and continuously updating education and knowledge exchange curricula to keep pace with changing policy landscapes, markets and business models.
-  **Expanding scalable, practical hybrid learning opportunities** (both in-work and out-of-work) that focus on crucial areas such as business management, financial planning, investment strategies, asset management, and risk management.
-  **Breaking down silos between academia, industry and practice** by bringing cutting-edge science and technology from research institutes, universities and industry to farms more quickly, appropriately, and with a focus on driving Gross Value Addition (GVA) and business robustness.
-  **Providing opportunities for new entrants with value adding skills and experiences entering, or returning to, agriculture from other sectors.**

Building an opportunity-driven future requires individual, business, and sector confidence, so businesses are willing to invest. Firstly, self-confidence within the business that the business model is viable; secondly, confidence in business-to-business relationships with suppliers and customers; and then thirdly confidence in the broader market, policy and political environment in which the business is operating. The private sector must develop contractual arrangements and opportunity-driven markets where risk is better shared and greater economic value is retained pre-farm gate, enabling stronger ROCE to deliver current and future investment. The investment and finance sector must offer suitable financial tools to catalyse opportunity-led growth and more financially robust processes for operating a farming business.

The concept of sector, land use and food security robustness has been introduced in the report with the central focus on the foundational element, business robustness. Robust businesses are those that will have invested time and commitment to define and communicate their internal and external value proposition, ensure they are, or will be, an investible product and are maximising pre-farm gate return on the portfolio of assets at their disposal. The balanced scorecard, the questions in Appendix 1, and the business and personal development tool, have been developed through or developed in this report to support businesses on this journey.

Change is not optional. Change is a continuous, ongoing process. To thrive, not just survive in a good future means that farming businesses, and the sector as a whole, need to shift from being reactive, defensive, often static in their business approach to be proactive, agile, responsive and opportunity-driven. This means embracing new business models and new ways of working in order to remain competitive. The UK agricultural sector has revitalised and realigned itself many times in the last century when external economic, geo-political and policy environments have shifted. The UK agricultural sector needs to dig deep and do so again.

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More frequent climatic incidents across the world creates an unpredictable even incomprehensible world which UK farming businesses need to navigate.

REFLECTIVE QUESTIONS

There are a set of reflective questions that have arisen within this report, and they have been collated here. They are of value in considering the change programme required to reposition a business to develop a thrive strategy.

POLICY

- Why the need for this policy?
- Is there a strategic need for this policy?
- What is this policy seeking to define and deliver?
- Is there a strategic objective for this policy?
- How do we deliver this policy, what are the mechanics of delivery and the resources required?
- Is the policy functionally appropriate?
- Who has a role in this policy design, deployment and delivery?
- Who monitors how effectively this policy has been implemented?
- Is this policy functionally deployable?
- What timescale is this policy to be enacted over, when should we see the policy outcomes being achieved?
- Is this policy functionally deliverable?
- What are the best options here?
- What are the trade-offs?
- Which interests does this policy primarily serve?
- Is this policy strategically agile if situations change [to prevent disconnection and drift]?
- What if the initial actions do not work? What is Plan B, Plan C?
- What if there are unintended consequences?
- Is this policy functionally agile if situations change?
- What informs agile reassessment and redeployment of policy in those contexts? What does success look like?

MINDSET, THINKING AND MISSION

- Who am I?
- What is important to me?
- What is my legacy?
- What am I going to do if I am not 'the farmer'?
- Am I asking too much of the next generation?
- Can I trust the next generation?
- What are my values and aspirations and the mission I have signed up to?
- Will it change with the next generation, or a new generation?
- What is important for us and the business?
- What are our values and aspirations, as individuals and collectively?
- What is important to others when they engage with the business?
- How does the internal and external positioning of 'value' create opportunities for the business?
- What is the family entity doing, and not doing?
- What is the purpose, the values and mission that underpin those activities?
- What are the intended outcomes and impacts of those activities e.g. what is the intended ROCE, what aspects of lifestyle outcomes are important, what social impact is important?
- What milestones can be developed to monitor business performance to deliver the mission, outcomes and impacts determined?

BUSINESS STRATEGY, PORTFOLIO ASSET MANAGEMENT, PLANNING AND OPERATIONALISATION

PURPOSE AND OBJECTIVES

- What is the strategic plan for the business?
- What is the plan for where the business will be in 5 years, 10 years, 20 years?
- What is the internal and external value proposition of the business?
- How well is the value proposition articulated?

RESOURCE ALLOCATION

- How are the assets (financial, physical, natural, human and social) allocated for the new strategic plan?
- Does the current allocation profile of assets align with the mission, business and personal goals?
- What is the condition, useful life and cost/maintenance profile for physical assets?
- How liquid are the assets? Which assets are illiquid and would be difficult to be converted into cash? What are the costs of mobilising assets to turn into cash?
- Who is on the team?
- Who needs to be on the team for a good future?
- Who do you need to be on your team to drive your business strategy?
- How do you access the knowledge you need to drive your team?
- Why should someone want to work for and stay in the business?
- What skills and capabilities will be required and are they currently available?
- Will the skills and capabilities required be situated internal or external to the business?

(Continued overleaf)



- What will the business need to stop doing with its assets to take advantage of opportunities?
- Which assets do not align with the new strategic plan and could be liquidated or otherwise utilised?

RISK, RESILIENCE AND VULNERABILITY

- How financially resilient is the plan?
- What could go wrong, how likely is it things could go wrong and what would be the impact if they did go wrong?
- Is there an overreliance in the asset allocation on a particular supply chain partner or customer?
- What is the expected financial return compared to the downside financial risk?
- In these risk scenarios, is there sufficient liquidity and cash flow to meet the business obligations?
- Are there geopolitical, environmental or regulatory shocks which could impact the value of assets?
- What are the business risks associated with legal and market compliance and for business reputation?
- How exposed is the allocation of assets to economic cycles, disease risks, or sector downturns?
- What are the risks for physical assets associated with replacement timeframes or obsolescence (e.g. technology upgrades and replacement or regulatory or market changes)?
- What are the risks associated with supply chain partners with a certain allocation of resources (e.g. suppliers, customers, tenants, contractors, service and technology suppliers)?
- If government policy, market requirements or the business or personal objectives shift how resilient is the business strategy and the asset management plan in terms of allocation of resources and assets?
- How sensitive is the asset management plan to shifts in interest rates, inflation or currency rates?
- Are the assets vulnerable to disruptive trends in the future (artificial intelligence, climate change, new technologies, new working patterns or social norms) that could erode expected economic, environmental or social returns?
- Are there concentration risks (reliance on a single asset, asset type, individual, enterprise, activity or location) in the planned asset management and investment plan?





- How correlated are the enterprises and activities in terms of peaks and troughs of income or risk profile? Could all activities be impacted with a shock at the same time?
- What is the worst loss case of the portfolio asset allocation that is proposed? Is this acceptable in terms of business or personal risk appetite?
- What contingency measures and business continuity plans need to be implemented to reduce risk?
- What monitoring and governance processes have been adopted to maximise return and reduce risk?

OPERATIONALISATION AND REBALANCING

- In operationalising the asset management and investment plan have the roles and responsibilities for ensuring delivery, for those both internal and external to the organisation, been defined?
- What will the business need to stop doing with its assets?
- Are asset portfolio returns meeting expectations for the level of risk that is acceptable?
- Is the volatility experienced in economic returns acceptable?
- Is the business overexposed to certain risks or uncertainty?
- Is there sufficient liquidity?
- What rebalancing of the portfolio is needed?
- Are there alternative sources of funding for the business and its range of activities? What are the opportunities and threats associated with those options?

ROBUSTNESS

- Is my business robust? If not, why not?
- Can I improve the robustness of my business?

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This report makes clear, anxiety must not become paralysis. It urges us to reject the “doomloop” of defensiveness and instead lean into curiosity, agility, and strategic growth.

John Shropshire

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