

# Cultivate Review

JANUARY - JUNE  
**2025**

FARMER FRIENDLY FINANCE

## Highlights

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- ✓ Average loan amount of €39,021
- ✓ April was the busiest month so far for loan applications
- ✓ Stocking and working capital was the most popular loan purpose
- ✓ 70% of loans to beef farmers compared to 20% to dairy farmers

## Cultivate loan demand has remained strong and consistent

Based on analysis of the first six months of 2025, loan applications for Cultivate have mirrored that of 2024. April continues as the month with the most loan applications while June is the least popular month to receive applications.

The average Cultivate loan application for January to June 2025 was €39,021 given over 6.5 years, to a farmer owning approximately 34 hectares of land, with an average farm debt of €150,234. The average loan amount applied for has remained consistent with 2024 levels.

The most common Cultivate loan purposes are stocking & working capital (26%), purchasing farm equipment (21%) and investing in farm buildings (20%). These loan purposes continue to show how consistent farmers are in terms of investing in their farm.

### The Cultivate loan is ideal for farmers looking to:

- ✓ Buy stock in the Spring or Autumn
- ✓ Develop pasture infrastructure from reseedling to roadways and water systems
- ✓ Invest in new farm buildings or infrastructure
- ✓ Invest in new milking parlour equipment e.g. bulk tank
- ✓ Invest in an upgrade of their tractor or machinery
- ✓ Access working capital for periods when cashflow is under pressure

#### Overall picture

|                       |           |
|-----------------------|-----------|
| € Average loan        | €39,021   |
| € Median loan         | €32,000   |
| 🕒 Average loan length | 78 months |
| 🕒 Median loan length  | 81 months |
| 🏠 Average HA owned    | 34        |
| 🏠 Median HA owned     | 28        |
| 💰 Average debt        | €150,234  |
| 💰 Median debt         | €92,507   |
| € Off-farm income     | 82%       |
| 📅 Busiest month       | April     |
| 📅 Quietest month      | June      |

#### Top 7 reasons for a loan

|                                |     |
|--------------------------------|-----|
| 🐄 Stocking and working capital | 26% |
| 🛠 Equipment                    | 21% |
| 🏠 Farm buildings               | 20% |
| 🚜 Tractor                      | 13% |
| 🏠 Farm land                    | 9%  |
| 🌱 Land improvements            | 6%  |
| 🚗 Jeep                         | 5%  |

#### Who applied for Cultivate loans?

##### Sector:

|                         |     |
|-------------------------|-----|
| 🐄 Beef                  | 70% |
| 🐄 Dairy                 | 20% |
| 🐑 Sheep                 | 7%  |
| 🌱 Other (pigs, tillage) | 3%  |



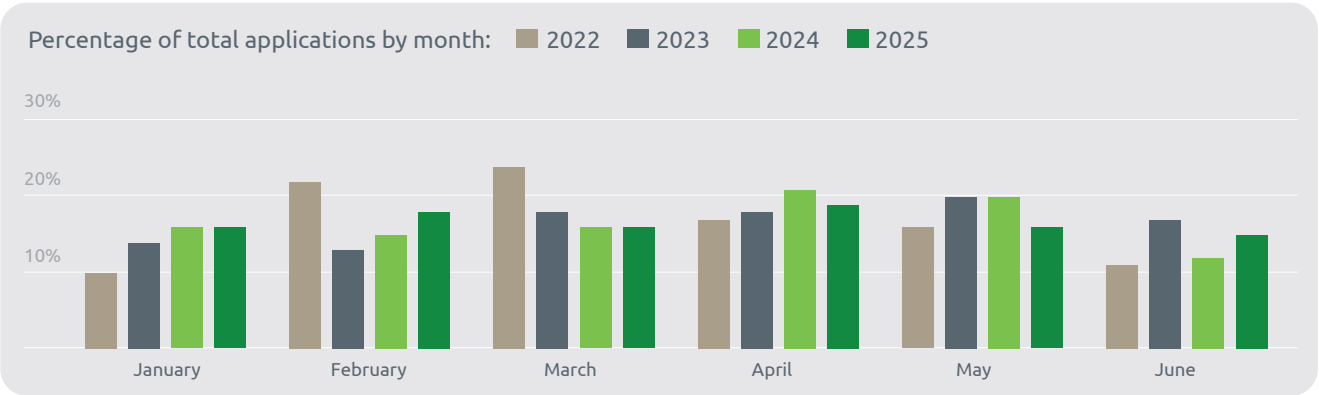






# Busiest period for loan applications

April was the busiest month for Cultivate loan applications so far in 2025, accounting for 19% of total applications in the first half of the year. This was primarily driven by dairy and beef farmers with 19% of dairy and beef loan applications submitted in April.

February emerged as the most popular month for dairy farmers, representing 27% of total dairy loan applications.



# How did the beef and dairy sectors compare in the first 6 months of 2025?

| 2024 (Jan-Jun only)          | Beef  | Dairy  |
|------------------------------|--|---|
| Average loan                 | €36,325  | €46,491   |
| Median loan                  | €30,000  | €44,028   |
| Average loan length (months) | 75   | 89  |
| Median loan length (months)  | 74   | 84  |
| Average HA owned             | 32   | 42  |
| Median HA owned              | 25   | 38  |
| Average debt                 | €132,361   | €220,849  |
| Median debt                  | €80,794  | €180,483  |
| Dairy cows (average)         | N/A  | 82  |
| Suckler cows (average)       | 13   | N/A   |

During the first half of 2025, the average loan application from a dairy farmer was €46,491, significantly higher than the €36,325 average loan for beef farmers. Both sectors primarily applied for stocking & working capital loans which accounted for 26% of total loan applications.

Dairy farmers were also bigger landowners, with an average 42 hectares compared to 32 hectares owned on an average beef farm.

In terms of debts, beef farmers applying for Cultivate loans had a median debt value of €80,794, while the median debt value for dairy farmers was more than double that, at €180,483.

## About Cultivate

Cultivate is a loan specifically designed for farmers and is an initiative of a group of Credit Unions across more than 175 locations in the Republic of Ireland. Cultivate provides short to medium term loans tailored specifically to meet the growing needs of farming communities. Cultivate enables farmers to develop and future proof their business by providing quick and easy access to finance – borrow unsecured up to €100,000 for up to 10 years at a variable interest rate of 6.55%, (typical APR 6.75%) and borrow secured up to €300,000 for up to 30 years at a variable interest rate of 5.25% (typical APR 5.38%).

**Representative Example:** A 5-year Cultivate farm loan of €30,000 will have 60 monthly repayments of €587.69. Interest rate is 6.55% variable, (6.75% APR). The total cost of credit is €5,261.24. The total amount payable is €35,261.24.

Information correct as at 01.09.2025.

Loans are subject to approval. Terms and conditions apply.

**WARNING:** If you do not meet the repayments on your Cultivate loan, your account will go into arrears. This may affect your credit report, which may limit your ability to access credit in the future. The cost of your repayments may increase.

All Cultivate Credit Unions are regulated by the Central Bank of Ireland

## What our farmer members say?

**"Without the Cultivate loan, we wouldn't have been able to change the genetics of our dairy herd which has helped us future proof our farm."**

Aodhagon & Andrew Smith  
*Dairy Farmers*



**Contact us** [www.Cultivate-CU.ie](http://www.Cultivate-CU.ie) **1800 839 999**

## Participating Cultivate Credit Unions

County Carlow Goresbridge Credit Union, Borris | Leighlin Credit Union, Leighlinbridge | St. Canice's Credit Union, Bagenalstown County Cavan Castleblayney Credit Union, Shercock | Cavan Credit Union, Cavan | Credit Union Plus, Ballyjamesduff | Link Credit Union, Bailieborough | Link Credit Union, Cootehill | Link Credit Union, Kingscourt | North Midlands Credit Union, Arva County Clare Derg Credit Union, Killaloe | Derg Credit Union, Scariff | Ennistymon & District Credit Union, Ennistymon | Ennistymon & District Credit Union, Lisdoonvarna | Ennistymon & District Credit Union, Milltown Malbay | Kilrush Credit Union, Kilrush | St. Francis Credit Union, Clarecastle | St. Francis Credit Union, Ennis | St. Francis Credit Union, Kildysart | St. Francis Credit Union, Kilmihil | St. Francis Credit Union, Lissycasey | St. Francis Credit Union, Newmarket on Fergus | St. Francis Credit Union, Shannon | St. Francis Credit Union, Sixmilecross | St. Francis Credit Union, Tulla County Cork Access Credit Union, Bandon | Access Credit Union, Schull | Access Credit Union, Skibbereen | Bantry Credit Union, Bantry | Bantry Credit Union, Castletownbere | Blarney Credit Union, Blarney | Blarney Credit Union, Donoughmore | Elevate Credit Union, Douglas | Elevate Credit Union, Grange | Elevate Credit Union, Passage West/Monkstown | Elevate Credit Union, Glanmire | Kanturk Credit Union, Kanturk | Macroom Credit Union, Coachford | Macroom Credit Union, Macroom | Mallow Credit Union, Ballydaheen | Mallow Credit Union, Buttevant | Mallow Credit Union, Charleville | Mallow Credit Union, Doneraile | Mallow Credit Union, Mallow | Mallow Credit Union, Millstreet | Mitchelstown Credit Union, Mitchelstown | Synergy Credit Union, Fermoy | Synergy Credit Union, St. Patrick's | Synergy Credit Union, Watergrasshill County Donegal B&S Credit Union, Ballybofey | Inishowen Credit Union, Buncrana | Inishowen Credit Union, Carndonagh | Inishowen Credit Union, Moville | Lifford Credit Union, Lifford | Lifford Credit Union, Newtowncunningham | Lifford Credit Union, Raphoe County Galway Ballinasloe Credit Union, Ballinasloe | Gort Credit Union, Gort | Naomh Breandan Credit Union, Loughrea | Naomh Breandan Credit Union, Woodford | West-Midlands Credit Union, Abbeyknockmoy | West-Midlands Credit Union, Corrandulla | West-Midlands Credit Union, Dunmore | West-Midlands Credit Union, Glenamaddy | West-Midlands Credit Union, Glinsk | West-Midlands Credit Union, Headford | West-Midlands Credit Union, Mountbellew | West-Midlands Credit Union, Moylough | West-Midlands Credit Union, Tuam | West-Midlands Credit Union, Turloughmore | West-Midlands Credit Union, Williamstown County Kerry Cara Credit Union, Ballyduff | Cara Credit Union, Castleisland | Cara Credit Union, Causeway | Cara Credit Union, Corca Dhuibhne | Cara Credit Union, Killorglin | Cara Credit Union, Tralee | Cois Sionna Desmond Credit Union, Tarbert | Killarney Credit Union, Cahersiveen | Killarney Credit Union, Kenmare | Killarney Credit Union, Killarney | Listowel Credit Union, Ballybunton | Listowel Credit Union, Listowel County Kildare People First Credit Union, Athy County Kilkenny Goresbridge Credit Union, Goresbridge | Goresbridge Credit Union, Gowran | Premier Credit Union, Urlingford | St. Canice's Credit Union, Ballyragget | St. Canice's Credit Union, Callan | St. Canice's Credit Union, Graignamanagh | St. Canice's Credit Union, Kilkenny | St. Canice's Credit Union, Piltown | Thomastown Credit Union, Bennetsbridge | Thomastown Credit Union, Thomastown County Laois People First Credit Union, Abbeyleix | People First Credit Union, Portlaoise | People First Credit Union, Stradbally | Portarlinton Credit Union, Portarlinton | St. Canice's Credit Union, Durrow | St. Canice's Credit Union, Mountrath | St. Canice's Credit Union, Rathdowney County Leitrim North West Credit Union, Drumkeerin County Limerick Cois Sionna Desmond Credit Union, Adare | Cois Sionna Desmond Credit Union, Askeaton | Cois Sionna Desmond Credit Union, Croom | Cois Sionna Desmond Credit Union, Foynes | Cois Sionna Desmond Credit Union, Glin | Cois Sionna Desmond Credit Union, Kildimo | Cois Sionna Desmond Credit Union, Newcastle West | Cois Sionna Desmond Credit Union, Pallaskenry | Cois Sionna Desmond Credit Union, Rathkeale | Cois Sionna Desmond Credit Union, Shanagolden | Mallow Credit Union, Broadford | Mallow Credit Union, Dromcollogher | Mitchelstown Credit Union, Ballylanders | Mitchelstown Credit Union, Knocklong | St. Ailbes Credit Union, Ballyneety | St. Ailbes Credit Union, Caherconlish | St. Ailbes Credit Union, Cappamore | St. Ailbes Credit Union, Hospital | St. Ailbes Credit Union, Pallasgreen | Tipperary Credit Union, Doon | Tipperary Credit Union, Plassey County Longford North Midlands Credit Union, Lanesboro' Ballyleague | North Midlands Credit Union, Longford County Louth Connect Credit Union, Blackrock | Connect Credit Union, Dundalk | Connect Credit Union, Termonfeckin | Drogheda Credit Union, Drogheda | Drogheda Credit Union, Dunlee County Mayo Ballina Credit Union, Ballina | St. Coleman's Credit Union, Ballinrobe | St. Coleman's Credit Union, Claremorris | First Choice Credit Union, Achill | First Choice Credit Union, Balla | First Choice Credit Union, Ballyhaunis | First Choice Credit Union, Castlebar | First Choice Credit Union, Kiltimagh | First Choice Credit Union, Swinford | Westport Credit Union, Louisburgh | Westport Credit Union, Newport | Westport Credit Union, Westport County Meath Ashbourne Credit Union, Ashbourne | Credit Union Plus, Ballivor | Credit Union Plus, Clonmellon | Credit Union Plus, Dunshaughlin | Credit Union Plus, Navan | Drogheda Credit Union, East Meath | Drogheda Credit Union, Trim | Enfield Credit Union, Enfield | Enfield Credit Union, Longwood | Kells Credit Union, Kells County Monaghan Castleblayney Credit Union, Castleblayney | Monaghan Credit Union, Ballybay | Monaghan Credit Union, Monaghan County Offaly Tullamore Credit Union, Tullamore | Tullamore Credit Union, Kilmac County Roscommon North West Credit Union, Keadue | North West Credit Union, Boyle | West-Midlands Credit Union, Castlereagh County Sligo North West Credit Union, Collooney | North West Credit Union, Sligo County Tipperary Borrisokane Credit Union, Borrisokane | Nenagh Credit Union, Nenagh | Premier Credit Union, Killenaule | Premier Credit Union, Roscrea | Premier Credit Union, Thurles | Tipperary Credit Union, Bansha | Tipperary Credit Union, Dundrum | Tipperary Credit Union, Tipperary County Westmeath North Midlands Credit Union, Castlerea | North Midlands Credit Union, Kinnegad | North Midlands Credit Union, Mullingar | North Midlands Credit Union, Rochfortbridge | West-Midlands Credit Union, Athlone - Irishtown | West-Midlands Credit Union, Athlone - Monksland County Wexford Altura Credit Union, Gorey | Enniscorthy Credit Union, Ballymurn | Enniscorthy Credit Union, Enniscorthy | Enniscorthy Credit Union, Murrinstown | Enniscorthy Credit Union, Taghmon County Wicklow Altura Credit Union, Arklow | Altura Credit Union, Carnew | Altura Credit Union, Rathdrum | Altura Credit Union, Roundwood | Arklow Credit Union, Arklow | Arklow Credit Union, Aughrim | Arklow Credit Union, Avoca