

Beekeeping Planning Budget

Using this budget, farmers can estimate the costs and returns of beekeeping. Table 1 presents estimates for Missouri based on price forecasts in March 2024. Detailed assumptions and capital investments are summarized in Tables 2 and 3. Establishment reflects someone’s first year of beekeeping with 2 hives. Honey producing operations with 10, 20 or 30 hives are modeled. Going from establishment to 10 hives can take 3-5 years with normal growth. Sales estimates reflect selling honey in one-pound bottles and selling beeswax in one-pound blocks. For more information and support, it is recommended to find a beekeeping mentor and/or beekeeping club near you. Use the “Your estimate” column to plan your costs and returns, or visit muext.us/MONicheAgBudgets.

Table 1. Missouri beekeeping budgets for 2024.

	Establishment of 2 hives	10 producing hives	20 producing hives	30 producing hives	Your estimate
Income					
<i>Dollars per hive</i>					
Honey	0	637	637	637	
Beeswax	0	15	15	15	
Total income	0	652	652	652	
Operating costs					
Bees	165	50	50	50	
Labor - production	400	360	330	280	
Labor - processing and harvest	0	240	220	187	
Feed - sugar	19	8	8	8	
Feed - pollen patties	25	14	14	14	
Mite treatment	1	1	1	1	
Smoker fuel	2	2	2	2	
Bottles	0	48	48	48	
Labels	0	9	9	9	
Wrap/insulation for overwintering	48	48	48	48	
Marketing	0	98	98	98	
Repair and maintenance	10	9	7	11	
Miscellaneous costs	10	5	3	3	
Operating interest	29	38	36	32	
Total operating costs	708	928	872	789	
Ownership costs					
Depreciation and interest on capital	87	96	73	107	
Business overhead, taxes and insurance	50	20	13	10	
Total ownership costs	137	116	86	117	
Total costs	845	1,044	958	905	
Income over operating costs	-708	-277	-221	-137	
Income over total costs	-845	-393	-306	-254	

Note: Totals may not sum due to rounding.

Written by
Ryan Milhollin, Assistant Extension Professor, Agricultural Business and Policy

Table 2. Input assumptions used in Missouri beekeeping budgets for 2024.

Selected input quantities	Quantity	Selected input prices	Dollars per unit
Honey yield, pounds per hive	60	Honey market price, per pound	10.61
Beeswax yield, pounds per hive	1	Beeswax market price, per pound	15.00
Operating interest, %	8.5	Replacement bees, 3 pound package	165.00
Repairs and maintenance, % of capital	1.5	Bottles, each	0.80
Marketing, % of sales	15	Labels, each	0.15
		Labor, per hour	20.00

Table 3. Capital investments used in Missouri beekeeping budgets for 2024.

Item	Establishment of 2 hives (dollars)	10 producing hives (dollars)	20 producing hives (dollars)	30 producing hives (dollars)	Lifespan (years)
Beekeeping					
Nuc boxes (with frames)	180	450	630	1,080	10
Hive boxes (deeps, with frames)	410	1,400	2,800	4,200	10
Hive boxes (supers, with frames)		650	1,300	1,950	10
Hive covers	80	400	800	1,200	10
Bottom boards, inner covers	130	650	900	1,350	10
Hive stand material	35	175	350	525	10
Oxalic acid vaporizer	150	150	150	150	10
Hive paint	35	105	210	350	10
Queen excluder	24	120	240	360	10
Hive tool	13	13	13	13	10
Hive feeders	18	45	63	108	10
Smoker	50	50	50	50	10
Bee brush	10	10	10	10	10
Hive beetle traps	6	30	60	90	10
Protective gear (jacket, veil, gloves)	140	140	140	140	10
Storage shed		350	350	6,500	15
Honey extraction					
Hot knife		100	100	100	5
Capping scratcher		12	12	12	5
Honey extractor (powered)		850	850	2,800	5
Honey seive (metal)		40	40	40	5
Bucket with honey gate		80	200	400	10
Uncapping tub		200	200	400	10
Miscellaneous		50	50	50	5
Wax rendering					
5-gallon buckets		20	40	60	10
Double broiler		20	20	20	10
Wax molds (1 pound)		100	200	300	10
Total	1,281	6,210	9,778	22,258	

This work is supported by the U.S. Department of Agriculture's (USDA) Farm Service Agency through project award number FSA23CPT0012862. Its contents are solely the responsibility of the authors and do not necessarily represent the official views of the USDA.



Issued in furtherance of the Cooperative Extension Work Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture, Director, Cooperative Extension, University of Missouri, Columbia, MO 65211 • MU Extension provides equal opportunity to all participants in extension programs and activities and for all employees and applicants for employment on the basis of their demonstrated ability and competence without discrimination on the basis of race, color, national origin, ancestry, religion, sex, sexual orientation, gender identity, gender expression, age, genetic information, disability or protected veteran status. • 573-882-7216 • extension.missouri.edu