

Economic Indicators



FARM INCOME

State estimates of farm income are prepared annually by the Economic Research Service, U.S. Department of Agriculture (USDA). These estimates are based on USDA's annual Agricultural Resource Management Survey and a variety of existing independent data such as cash receipts, government program payments, property taxes, number of farms, land in farms, farm land values, and inventory changes. Farm income data, are shown in table 5.

Table 1. **Number of Farms and Land in Farms, by Sales Class, New York, 1996-2004**

Year	Gross Value of Sales			
	\$1,000-9,999	\$10,000-99,999	\$100,000+	Total
	<i>Thousand farms</i>			
1996	18.6	11.2	8.2	38.0
1997	18.7	11.0	8.3	38.0
1998	19.6	10.8	7.1	37.5
1999	19.6	11.0	6.9	37.5
2000	19.7	11.0	6.8	37.5
2001	19.8	11.0	6.7	37.5
2002	19.3	11.0	6.7	37.0
2003	19.5	11.2	6.3	37.0
2004	18.4	11.4	6.2	36.0
	<i>Million acres</i>			
1996	1.90	2.20	3.70	7.80
1997	1.90	2.20	3.70	7.80
1998	1.88	2.20	3.67	7.75
1999	1.85	2.20	3.66	7.71
2000	1.82	2.20	3.65	7.67
2001	1.80	2.20	3.66	7.66
2002	1.77	2.20	3.69	7.66
2003	1.78	2.25	3.62	7.65
2004	1.75	2.10	3.75	7.60

NET FARM INCOME UP

New York Net Farm Income increased 54 percent in 2003 to \$597 million (*table 4*). Livestock output value decreased 3 percent to \$1.89 billion and crop output value increased 8 percent to \$1.31 billion. Purchased inputs decreased 5 percent to \$1.82 billion while direct government payments increased 2 percent.

FARMS BY SALES CLASS

Of the estimated 36,000 farms in New York in 2004, only 6,200 or 17 percent of all farms had sales of \$100,000 or more, but they operated 3.75 million acres or 49 percent of all land in farms. New York farms with sales of less than \$10,000 totaled 18,400 or 51 percent of all farms.