

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.



NET FARM INCOME UP

New York Net Farm Income increased 12 percent in 2005 to \$1.11 billion (*table 3*). Livestock output value increased slightly to \$2.31 billion and crop output value decreased 1 percent to \$1.29 billion. Purchased inputs increased 7 percent to \$1.75 billion while direct government payments increased 74 percent.

FARMS BY SALES CLASS

Of the estimated 35,000 farms in New York in 2006, only 5,700 or 16 percent of all farms had sales of \$100,000 or more, but they operated 3.70 million acres or 49 percent of all land in farms. New York farms with sales of less than \$10,000 totaled 18,600 or 53 percent of all farms.

Table 1. Number of Farms and Land in Farms, by Sales Class, New York, 1998-2006

Year	Economic Sales Class					Total
	\$1,000- \$9,999	\$10,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000 & Over	
	<i>Thousand farms</i>					
1998	19.6	10.8	4.60	1.50	1.00	37.5
1999	19.6	11.0	4.40	1.50	1.00	37.5
2000	19.7	11.0	4.20	1.50	1.10	37.5
2001	19.8	11.0	4.00	1.60	1.10	37.5
2002	19.3	11.0	3.90	1.60	1.20	37.0
2003	19.5	11.2	3.70	1.50	1.10	37.0
2004	18.4	11.4	3.30	1.60	1.30	36.0
2005	17.8	11.4	3.45	1.55	1.40	35.6
2006	18.6	10.7	2.80	1.60	1.30	35.0
	<i>Million acres</i>					
1998	1.88	2.20	1.55	.92	1.20	7.75
1999	1.85	2.20	1.50	.92	1.24	7.71
2000	1.82	2.20	1.45	.92	1.28	7.67
2001	1.80	2.20	1.43	.92	1.31	7.66
2002	1.77	2.20	1.42	.92	1.35	7.66
2003	1.78	2.25	1.40	.87	1.35	7.65
2004	1.75	2.10	1.30	.90	1.55	7.60
2005	1.65	2.10	1.35	.85	1.60	7.55
2006	1.75	2.05	1.25	.95	1.50	7.50