

# FARM INCOME

## FARM INCOME, INDIANA, 1995-2001 <sup>1/</sup>

Commodity	1995	1996	1997	1998	1999	2000	2001
	<b>Thousand Dollars</b>						
Final Crop Output	2,908,237	3,822,963	3,748,647	3,337,097	2,726,660	2,980,278	<b>3,232,154</b>
Food Grains	164,554	108,143	114,416	75,101	72,085	69,655	<b>63,445</b>
Feed Crops	1,721,173	1,849,606	1,782,944	1,307,128	1,398,331	1,340,608	<b>1,591,498</b>
Oil Crops	1,304,643	1,392,573	1,653,449	1,165,624	1,002,628	1,145,554	<b>1,226,426</b>
Tobacco	22,334	21,500	25,992	34,700	20,401	21,237	<b>13,178</b>
Fruits and Tree Nuts	24,782	23,912	22,879	23,062	23,930	23,692	<b>22,691</b>
Vegetables	88,240	98,198	96,290	107,645	112,938	114,197	<b>132,209</b>
All Other Crops	123,179	129,755	155,711	173,425	164,918	168,127	<b>187,634</b>
Home Consumption	4,573	4,642	4,642	4,642	4,572	4,571	<b>4,569</b>
Value of Inventory Adjustment <sup>2/</sup>	(545,241)	194,634	(107,676)	445,770	(73,143)	92,637	<b>(9,496)</b>
Final Animal Output	1,709,726	1,892,100	1,885,944	1,657,088	1,523,940	1,657,781	<b>1,864,509</b>
Meat Animals	998,604	1,015,517	1,077,352	750,916	721,846	833,157	<b>912,033</b>
Dairy Products	278,272	312,522	279,370	318,200	312,475	308,568	<b>407,813</b>
Poultry and Eggs	456,327	552,770	542,100	533,762	516,551	526,690	<b>515,159</b>
Miscellaneous Livestock	23,505	26,774	27,451	28,827	32,075	33,072	<b>35,384</b>
Home Consumption	10,237	9,767	10,035	9,306	9,733	10,558	<b>11,139</b>
Value of Inventory Adjustment <sup>2/</sup>	(57,219)	(25,250)	(50,364)	16,077	(68,740)	(54,264)	<b>(17,019)</b>
Services and Forestry	483,060	503,108	551,883	567,141	598,482	620,344	<b>618,362</b>
Machine Hire and Custom Work	52,372	38,004	50,041	43,450	48,551	64,596	<b>41,290</b>
Forest Products Sold	18,500	19,500	21,000	22,000	23,000	25,000	<b>28,000</b>
Other Farm Income	81,872	88,259	95,556	119,769	128,030	118,349	<b>138,745</b>
Gross Imputed Rental Value	330,316	357,345	385,286	381,922	398,901	412,399	<b>410,327</b>
Final Agricultural Sector Output	5,101,024	6,218,171	6,186,474	5,561,326	4,849,082	5,258,403	<b>5,715,025</b>
Less: Intermediate Consumption Outlays	2,888,839	2,978,891	3,031,239	2,999,046	3,028,071	3,056,271	<b>3,245,724</b>
Farm Origin	1,021,674	1,018,334	1,070,562	996,407	1,024,939	1,047,970	<b>1,164,842</b>
Feed Purchased	666,389	649,112	660,815	570,652	591,059	581,882	<b>634,846</b>
Livestock and Poultry Purchased	116,518	94,334	114,298	107,227	122,466	143,608	<b>169,577</b>
Seed Purchased	238,767	274,888	295,449	318,528	311,414	322,480	<b>360,419</b>
Manufactured Inputs	1,057,386	1,130,600	1,102,341	1,121,961	1,088,896	1,109,349	<b>1,115,528</b>
Fertilizers and Lime	509,060	532,139	514,221	540,205	523,022	500,747	<b>515,379</b>
Pesticides	330,012	380,207	364,687	375,933	359,867	361,474	<b>353,441</b>
Petroleum Fuel and Oils	161,048	162,706	164,124	151,993	149,757	193,450	<b>183,983</b>
Electricity	57,266	55,548	59,309	53,830	56,250	53,678	<b>62,725</b>
Other Intermediate Expenses	809,779	829,957	858,336	880,678	914,236	898,952	<b>965,354</b>
Repair and Maintenance of Capital Gains	280,837	291,001	286,306	295,461	311,615	318,384	<b>329,811</b>
Machine Hire and Custom Work	66,948	66,195	67,898	77,858	75,096	80,993	<b>74,207</b>
Marketing, Storage and Transportation	84,236	94,657	87,267	81,102	94,179	90,538	<b>94,870</b>
Contract Labor	7,317	11,671	7,309	7,705	10,124	12,932	<b>8,492</b>
Miscellaneous Expenses	370,441	366,433	409,556	418,552	423,222	396,105	<b>457,974</b>
Plus: Net Government Transactions	2,723	(29,186)	15,929	203,907	590,784	666,195	<b>649,667</b>
+ Direct Government Payments	246,026	213,649	265,132	468,917	852,051	938,464	<b>925,278</b>
- Motor Vehicle Registration and Licensing	13,677	11,682	13,376	14,454	12,226	15,246	<b>15,395</b>
- Property Taxes	229,626	231,153	235,827	250,556	249,041	257,023	<b>260,216</b>
Gross Value Added	2,214,709	3,210,094	3,171,165	2,766,187	2,411,796	2,868,327	<b>3,118,968</b>
Less: Capital Consumption	687,567	700,876	706,871	726,514	728,120	731,222	<b>736,651</b>
Net Value Added	1,527,340	2,509,218	2,464,294	2,039,673	1,683,676	2,137,105	<b>2,382,317</b>
Less: Factor Payments	1,096,464	1,212,952	1,206,014	1,300,530	1,290,893	1,357,477	<b>1,413,418</b>
Employee Compensation(Total Hired Labor)	213,068	206,543	213,839	250,468	233,555	220,194	<b>240,174</b>
Net Rent Received by Nonoperator Landlord	488,561	578,416	552,970	603,318	602,249	657,958	<b>700,398</b>
Real Estate and Nonreal Estate Interest	394,835	427,993	439,205	446,744	455,089	479,325	<b>472,846</b>
Net Farm Income	430,876	1,296,266	1,258,279	739,143	392,783	779,628	<b>968,899</b>

<sup>1/</sup> Final sector output is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

<sup>2/</sup> A positive value of inventory change represents current-year production not sold by December 1. A negative value is an offset to production from prior years included in current-year sales.