

VALUE ADDED TO U.S. ECONOMY BY AGRICULTURAL SECTOR: WYOMING 1997-2004 1/

	1997	1998	1999	2000	2001	2002	2003	2004
	million dollars							
Ag Sector Production	1,129.4	933.7	1,037.1	1,049.5	1,081.4	932.7	1,143.3	1,215.3
Livestock Production	801.4	615.4	690.1	773.3	784.5	634.9	788.9	906.2
Cash Receipts	685.8	687.5	682.1	798.8	849.2	751.2	723.8	951.0
Home Consumption	1.9	1.6	1.4	1.1	1.2	1.1	1.3	1.5
Value of Inventory Adjustment 2/	113.7	-73.7	6.6	-26.6	-65.9	-117.5	63.9	-46.3
Crop Production	208.9	170.0	186.9	133.3	145.0	119.2	182.1	152.0
Cash Receipts	191.7	175.2	174.9	160.6	158.6	135.1	146.4	153.7
Home Consumption	1.0	1.0	1.1	1.2	1.0	1.0	0.8	0.6
Value of Inventory Adjustment 2/	16.3	-6.2	10.9	-28.5	-14.6	-16.9	34.9	-2.4
Services, Rental Value, & Other Income	119.1	148.3	160.2	142.9	151.8	178.6	172.3	157.1
Imputed Rental Value of Farm Dwellings	69.4	69.5	74.3	82.9	87.7	89.5	90.9	97.6
Machine Hire & Custom Work	11.7	15.7	9.7	9.2	12.0	13.0	10.3	5.8
Other Farm Income	38.0	63.1	76.2	50.8	52.2	76.1	71.0	53.8
<i>plus</i>								
Net Government Transactions	-14.0	-8.3	4.3	-3.8	13.0	27.7	15.5	-0.1
+ Direct Government Payments	22.4	28.7	40.2	34.3	50.3	66.3	51.2	36.3
- Vehicle Registration & Licensing	4.1	4.5	3.7	4.8	4.5	3.6	3.8	4.0
- Property Taxes	32.3	32.4	32.3	33.3	32.8	34.9	31.9	32.5
<i>minus</i>								
Purchased Inputs	628.3	561.7	569.6	630.1	591.6	586.6	674.6	697.6
Livestock, Feed, & Seed Purchased	306.0	254.5	267.8	302.3	281.6	268.3	328.9	367.6
Manufactured Inputs	89.5	82.0	80.8	91.5	87.9	87.5	85.0	90.1
Maintenance, marketing, other expenses	232.8	225.3	221.0	236.3	222.2	230.8	260.7	239.9
<i>equals</i>								
Gross Value Added	487.2	363.7	471.7	415.6	502.8	373.8	484.3	517.6
<i>minus</i>								
Capital Consumption	100.4	101.0	102.0	105.1	109.0	112.5	114.2	119.2
<i>equals</i>								
Net Value Added	386.8	262.8	369.7	310.5	393.8	261.3	370.1	398.4
<i>minus</i>								
Payments to stakeholders	166.3	157.0	173.6	176.1	170.9	179.7	180.4	175.0
Employee Compensation	67.5	68.9	71.4	78.7	79.9	90.1	84.1	77.6
Real Estate & Non-Real Estate Interest	74.2	74.6	79.3	85.8	78.4	76.4	73.2	75.6
Net Rent Rec'd. by Non-operator Landlords	24.7	13.6	22.9	11.7	12.7	13.3	23.0	21.8
<i>equals</i>								
Net Farm Income	220.4	105.8	196.1	134.4	222.9	81.6	189.7	223.4

1/Data from Table entitled, "Value added to the State's economy by the agricultural sector via the production of goods and services, 1990-2004", Economic Research Service, USDA, *Internet Web Site* (www.ers.usda.gov/data/farmincome/finfidmu.htm), Revised August 3, 2005.

2/A positive inventory adjustment value represents current year production not sold by December 1. A negative inventory adjustment value is an offset to production from prior years included in current year sales.

Note: The value-added format is now used to present the agricultural sector income accounts for the U.S. and states, replacing the traditional net farm income format. The underlying accounting concepts remain the same under both formats and the value for net farm income is identical. Changes in commodity production is the cause of most of the volatility in the income accounts, and the presence of more disaggregated components under the value-added format makes it easier to discern what forces are driving the changes and trends in farm income. In addition, the value-added approach to the sector accounting has the advantage of being the format accepted and utilized internationally, thereby enabling comparison across countries.

Note: The cash receipts figures used in this table may differ from those in the table on Page 27 because that table is updated more frequently than this one.