

FARM INCOME

FARM INCOME, INDIANA, 1997-2002 1/

Commodity	1997	1998	1999	2000	2001	2002
Final Crop Output	3,748,647	3,329,104	2,726,193	2,974,296	3,198,333	2,820,094
Food Grains	114,416	74,958	72,085	69,246	66,726	54,939
Feed Crops	1,782,944	1,307,128	1,398,331	1,322,658	1,663,802	1,577,936
Oil Crops	1,653,449	1,165,386	1,002,628	1,110,158	1,204,904	1,261,824
Tobacco	25,992	34,700	20,401	21,237	13,178	15,482
Fruits and Tree Nuts	22,879	23,062	21,258	24,108	22,522	24,660
Vegetables	96,290	107,645	112,938	114,197	132,163	125,864
All Other Crops	155,711	165,813	164,921	168,130	186,299	187,821
Home Consumption	4,642	4,642	4,572	4,571	4,569	4,642
Value of Inventory Adjustment 2/	(107,676)	445,770	(70,941)	139,991	(95,830)	(433,074)
Final Animal Output	1,885,944	1,657,136	1,523,940	1,660,481	1,865,784	1,540,872
Meat Animals	1,077,352	750,916	721,846	833,157	912,145	725,555
Dairy Products	279,370	318,200	312,475	308,568	408,940	317,340
Poultry and Eggs	542,100	533,762	516,551	526,690	515,159	476,315
Miscellaneous Livestock	27,451	28,875	32,075	35,772	31,370	31,809
Home Consumption	10,035	9,306	9,733	10,558	11,139	9,667
Value of Inventory Adjustment 2/	(50,364)	16,077	(68,740)	(54,264)	(12,969)	(19,814)
Services and Forestry	554,302	595,019	615,763	620,167	649,325	671,477
Machine Hire and Custom Work	50,041	43,450	48,551	64,596	46,635	58,188
Forest Products Sold	21,000	22,000	23,000	25,000	28,000	30,000
Other Farm Income	115,484	143,544	145,311	118,172	138,001	140,603
Gross Imputed Rental Value	367,777	386,025	398,901	412,399	436,689	442,686
Final Agricultural Sector Output	6,188,893	5,581,259	4,865,897	5,254,944	5,713,442	5,032,443
Less: Intermediate Consumption Outlays	3,015,731	2,983,939	3,028,747	3,042,548	3,217,938	3,074,775
Farm Origin	1,070,526	996,376	1,025,068	1,040,002	1,160,909	1,119,723
Feed Purchased	660,779	570,621	591,188	585,691	631,305	600,339
Livestock and Poultry Purchased	114,298	107,227	122,466	131,831	172,347	166,869
Seed Purchased	295,449	318,528	311,414	322,480	357,257	352,515
Manufactured Inputs	1,102,341	1,121,961	1,088,896	1,102,860	1,105,507	1,015,427
Fertilizers and Lime	514,221	540,205	523,022	494,400	515,363	464,178
Pesticides	364,687	375,933	359,867	361,474	353,441	334,163
Petroleum Fuel and Oils	164,124	151,993	149,757	193,308	173,978	161,503
Electricity	59,309	53,830	56,250	53,678	62,725	55,583
Other Intermediate Expenses	842,864	865,602	914,783	899,686	951,522	939,625
Repair and Maintenance of Capital Gains	286,296	295,370	311,616	318,353	325,623	321,302
Machine Hire and Custom Work	67,898	77,858	75,096	80,993	74,207	78,706
Marketing, Storage and Transportation	87,241	81,002	94,433	90,457	99,339	89,691
Contract Labor	7,158	7,545	10,124	12,932	8,492	12,849
Miscellaneous Expenses	394,271	403,827	423,514	396,921	443,861	437,077
Plus: Net Government Transactions	17,039	205,287	590,784	666,195	656,053	59,900
+ Direct Government Payments	265,132	468,917	852,051	938,464	925,278	332,782
- Motor Vehicle Registration and Licensing	13,315	14,421	12,226	15,246	15,395	15,859
- Property Taxes	234,778	249,209	249,041	257,023	253,830	257,023
Gross Value Added	3,190,202	2,802,607	2,427,934	2,878,591	3,151,557	2,017,568
Less: Capital Consumption	698,886	717,769	721,752	731,325	742,253	767,337
Net Value Added	2,491,316	2,084,838	1,706,182	2,147,266	2,409,304	1,250,231
Less: Factor Payments	1,155,960	1,263,566	1,244,366	1,339,004	1,338,472	1,142,474
Employee Compensation(Total Hired)	209,415	245,288	233,555	220,194	240,174	229,233
Net Rent Received by Nonoperator	499,551	557,205	548,846	621,846	642,845	492,086
Real Estate and Nonreal Estate Interest	446,994	461,073	461,965	496,964	455,453	421,155
Net Farm Income	1,335,356	821,272	461,816	808,262	1,070,832	107,757

1/ 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.

2/ 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.