

Farm Income Indicators

Item 1/	2002	2003	2004	2005	2006	2007
	----- 1,000 Dollars -----					
Value of crop production	1,937,184	1,283,905	1,626,410	1,630,437	1,521,442	1,832,877
Food grains	28,788	40,385	37,832	26,003	29,789	40,196
Feed crops	125,715	127,376	134,022	155,891	187,694	221,822
Cotton	152,385	203,278	159,905	183,508	157,370	169,894
Oil crops	618	1,113	1,015	606	390	194
Fruits and tree nuts	95,587	73,120	94,883	91,433	91,946	100,307
Vegetables	1,416,529	742,336	1,009,900	1,019,524	920,436	1,167,636
All other crops	125,388	127,135	120,202	126,142	137,253	143,438
Home consumption	1,005	815	718	703	542	559
Value of inventory adjustment 2/	(8,831)	(31,653)	67,933	26,627	(3,978)	(11,169)
Value of livestock production	1,075,609	1,273,793	1,450,790	1,452,608	1,331,133	1,614,943
Meat animals	659,798	790,329	785,250	823,088	778,263	718,661
Dairy products	399,789	424,680	570,381	555,621	504,448	801,627
Miscellaneous livestock	29,788	42,364	46,471	40,381	44,794	56,719
Home consumption	1,131	1,360	1,718	1,999	2,339	2,262
Value of inventory adjustment 2/	(14,897)	15,060	46,970	31,519	1,289	35,674
Revenues from services and forestry	354,482	345,641	398,647	522,083	552,875	610,490
Machine hire and custom work	35,168	28,001	15,671	47,857	36,562	43,681
Forest products sold	0	2,990	0	0	0	0
Other farm income	114,079	109,182	88,806	103,222	111,818	107,946
Gross imputed rental value of farm dwellings	205,235	205,468	294,170	371,004	404,495	458,863
Value of agricultural sector production	3,367,274	2,903,338	3,475,847	3,605,128	3,405,450	4,058,310
Less: Purchased inputs	1,577,330	1,651,199	1,617,031	1,815,055	2,000,382	2,138,049
Farm origin	604,631	639,144	648,777	725,860	767,964	875,512
Feed purchased	276,547	282,369	297,108	317,359	382,643	496,055
Livestock and poultry purchased	248,427	279,893	282,941	319,970	296,790	299,080
Seed purchased	79,657	76,882	68,728	88,531	88,531	80,377
Manufactured inputs	284,917	279,140	293,644	354,058	365,152	396,135
Fertilizers and lime	85,865	81,351	86,899	113,793	113,606	127,136
Pesticides	80,677	76,801	80,916	86,402	89,144	87,773
Petroleum fuel and oils	68,654	73,489	85,510	105,392	115,654	130,009
Electricity	49,721	47,499	40,319	48,471	46,748	51,217
Other purchased inputs	687,782	732,915	674,610	735,137	867,266	866,402
Repair and maintenance of capital items	122,334	126,962	129,636	131,886	157,686	167,485
Machine hire and custom work	94,488	119,522	101,782	75,541	105,158	116,996
Marketing, storage, and transportation expenses	100,832	100,311	84,781	118,629	134,074	107,921
Contract labor	69,816	62,667	93,137	84,002	104,924	111,183
Miscellaneous expenses	300,312	323,453	265,274	325,079	365,424	362,817
Plus: Net government transactions	24,257	92,233	38,725	72,608	45,262	19,156
+ Direct Government payments	70,786	135,507	83,378	126,362	109,075	92,669
- Motor vehicle registration and licensing fees	3,405	3,863	3,726	3,732	3,181	3,786
- Property taxes	43,124	39,411	40,927	50,022	60,632	69,727
Gross value added	1,814,201	1,344,372	1,897,541	1,862,680	1,450,330	1,939,418
Less: Capital consumption	167,219	174,535	192,894	227,969	254,197	268,981
Net value added	1,646,982	1,169,837	1,704,647	1,634,711	1,196,133	1,670,437
Less: Payments to stakeholders	389,918	358,688	376,036	455,393	494,689	514,672
Employee compensation (total hired labor)	378,083	335,976	368,880	436,216	450,677	477,433
Net rent received by non-operator landlords	(88,232)	(67,012)	(82,314)	(84,224)	(73,413)	(86,672)
Real estate and non-real estate interest	100,067	89,724	89,470	103,401	117,425	123,911
Net farm income	1,257,064	811,149	1,328,611	1,179,318	701,444	1,155,765

1/ Value of agricultural sector production 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, regardless of ownership. 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 31. A negative value is an offset to production from prior years included in current-year sales. Source: United States Department of Agriculture, Economic Research Service, Economic Indicators of the Farm Sector, State Financial Summary.