

# FARM INCOME

## FARM INCOME, INDIANA, 1994-2000 <sup>1/</sup>

Commodity	1994	1995	1996	1997	1998	1999	2000
	<b>Thousand Dollars</b>						
Final Crop Output	3,364,179	2,908,237	3,822,963	3,748,647	3,337,097	2,744,443	<b>3,040,710</b>
Food Grains	103,815	164,554	108,143	114,416	75,101	72,384	<b>72,798</b>
Feed Crops	1,374,561	1,721,173	1,849,606	1,782,944	1,307,128	1,399,629	<b>1,344,023</b>
Oil Crops	1,174,114	1,304,643	1,392,573	1,653,449	1,165,624	1,020,426	<b>1,139,762</b>
Tobacco	29,164	22,334	21,500	25,992	34,700	20,401	<b>21,237</b>
Fruits and Tree Nuts	18,874	24,782	23,912	22,879	23,062	23,623	<b>23,712</b>
Vegetables	89,585	88,240	98,198	96,290	107,645	112,938	<b>115,685</b>
All Other Crops	140,252	123,179	129,755	155,711	173,425	164,879	<b>169,017</b>
Home Consumption	4,574	4,573	4,642	4,642	4,642	4,572	<b>4,571</b>
Value of Inventory Adjustment <sup>2/</sup>	429,240	(545,241)	194,634	(107,676)	445,770	(74,409)	<b>149,905</b>
Final Animal Output	1,781,508	1,709,726	1,892,100	1,885,944	1,657,088	1,523,940	<b>1,653,891</b>
Meat Animals	988,657	998,604	1,015,517	1,077,352	750,916	721,846	<b>833,158</b>
Dairy Products	295,738	278,272	312,522	279,370	318,200	312,475	<b>301,602</b>
Poultry and Eggs	448,417	456,327	552,770	542,100	533,762	516,551	<b>526,690</b>
Miscellaneous Livestock	23,130	23,505	26,774	27,451	28,827	32,075	<b>33,072</b>
Home Consumption	12,671	10,237	9,767	10,035	9,306	9,733	<b>10,442</b>
Value of Inventory Adjustment <sup>2/</sup>	12,895	(57,219)	(25,250)	(50,364)	16,077	(68,740)	<b>(51,073)</b>
Services and Forestry	427,570	483,060	503,108	551,883	567,141	590,437	<b>606,470</b>
Machine Hire and Custom Work	43,038	52,372	38,004	50,041	43,450	48,551	<b>64,596</b>
Forest Products Sold	17,500	18,500	19,500	21,000	22,000	23,000	<b>25,000</b>
Other Farm Income	59,596	81,872	88,259	95,556	119,769	128,030	<b>118,451</b>
Gross Imputed Rental Value	307,436	330,316	357,345	385,286	381,922	390,856	<b>398,423</b>
Final Agricultural Sector Output	5,573,257	5,101,024	6,218,171	6,186,474	5,561,326	4,858,820	<b>5,301,071</b>
Less: Intermediate Consumption Outlays	2,916,729	2,888,839	2,978,891	3,031,239	2,999,046	3,041,648	<b>3,055,489</b>
Farm Origin	1,128,516	1,021,674	1,018,334	1,070,562	996,407	1,025,156	<b>1,033,170</b>
Feed Purchased	742,231	666,389	649,112	660,815	570,652	590,817	<b>583,853</b>
Livestock and Poultry Purchased	143,569	116,518	94,334	114,298	107,227	122,925	<b>133,160</b>
Seed Purchased	242,716	238,767	274,888	295,449	318,528	311,414	<b>316,157</b>
Manufactured Inputs	996,825	1,057,386	1,130,600	1,102,341	1,121,961	1,088,896	<b>1,109,620</b>
Fertilizers and Lime	456,262	509,060	532,139	514,221	540,205	523,022	<b>501,018</b>
Pesticides	315,167	330,012	380,207	364,687	375,933	359,867	<b>361,474</b>
Petroleum Fuel and Oils	168,512	161,048	162,706	164,124	151,993	149,757	<b>193,450</b>
Electricity	56,884	57,266	55,548	59,309	53,830	56,250	<b>53,678</b>
Other Intermediate Expenses	791,388	809,779	829,957	858,336	880,678	927,596	<b>912,699</b>
Repair and Maintenance of Capital Gains	259,742	280,837	291,001	286,306	295,461	311,161	<b>317,442</b>
Machine Hire and Custom Work	70,075	66,948	66,195	67,898	77,858	75,096	<b>80,993</b>
Marketing, Storage and Transportation	89,682	84,236	94,657	87,267	81,102	94,203	<b>90,891</b>
Contract Labor	8,531	7,317	11,671	7,309	7,705	10,338	<b>13,206</b>
Miscellaneous Expenses	363,358	370,441	366,433	409,556	418,552	436,798	<b>410,167</b>
Plus: Net Government Transactions	(102,439)	2,723	(29,186)	15,929	203,907	596,802	<b>672,405</b>
+ Direct Government Payments	136,807	246,026	213,649	265,132	468,917	852,051	<b>938,464</b>
- Motor Vehicle Registration and Licensing	12,108	13,677	11,682	13,376	14,454	12,226	<b>15,246</b>
- Property Taxes	227,138	229,626	231,153	235,827	250,556	243,023	<b>250,813</b>
Gross Value Added	2,554,089	2,214,709	3,210,094	3,171,165	2,766,187	2,413,975	<b>2,917,987</b>
Less: Capital Consumption	671,726	687,567	700,876	706,871	726,514	726,892	<b>731,123</b>
Net Value Added	1,882,363	1,527,340	2,509,218	2,464,294	2,039,673	1,687,083	<b>2,186,864</b>
Less: Factor Payments	1,077,433	1,096,464	1,212,952	1,206,014	1,300,530	1,314,096	<b>1,365,335</b>
Employee Compensation(Total Hired Labor)	221,866	213,068	206,543	213,839	250,468	238,486	<b>215,139</b>
Net Rent Received by Nonoperator Landlord	495,244	488,561	578,416	552,970	603,318	621,580	<b>675,902</b>
Real Estate and Nonreal Estate Interest	360,323	394,835	427,993	439,205	446,744	454,030	<b>474,294</b>
Net Farm Income	804,930	430,876	1,296,266	1,258,279	739,143	372,987	<b>821,529</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 Cooperations 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.