

FARM INCOME

FARM INCOME INDIANA, 2017-2021 ¹

Commodity	2017	2018	2019	2020	2021
	Thousand Dollars				
Value of Crop Production	6,483,900	6,617,063	5,630,377	7,094,472	9,725,158
Crop Cash Receipts	6,868,065	6,697,636	6,804,065	7,108,445	9,558,688
Feed Crops	3,391,826	3,343,274	3,530,960	3,315,197	5,147,191
Food Grains	86,910	89,920	79,247	92,376	139,191
Oil Crops	2,959,956	2,847,134	2,808,662	3,274,178	3,832,293
Vegetables and Melons	95,636	109,535	44,546	65,898	54,627
All Other Crops	333,737	307,774	340,650	360,796	385,387
Home Consumption	6,554	5,855	5,761	1,409	2,174
Inventory Adjustment	-390,719	-86,428	-1,179,449	-15,382	164,296
Value of Livestock Production	3,809,035	3,852,286	3,691,428	3,681,125	4,464,056
Animals and Products Cash Receipts	3,825,920	3,796,125	3,718,686	3,644,316	4,504,373
Dairy Products, Milk	748,356	649,509	736,918	748,896	832,870
Meat Animals	1,618,882	1,551,216	1,659,469	1,368,401	1,968,915
Poultry and Eggs	1,201,512	1,338,741	1,064,889	1,269,513	1,444,995
Miscellaneous Livestock	257,169	256,660	257,411	257,506	257,593
Home Consumption	8,098	8,483	8,178	7,692	8,395
Inventory Adjustment	-24,984	47,678	-35,437	29,116	-48,712
Farm-related Income	1,247,212	1,157,903	1,742,382	1,357,570	1,208,663
Forest Products Sold	13,866	11,899	11,397	12,286	18,212
Gross Imputed Rental Value of Farm Dwellings	570,130	574,355	671,349	551,390	600,358
Machine Hire and Custom Work	86,407	83,360	122,735	57,502	53,899
Other Farm Income	576,808	488,289	936,901	736,392	536,194
Value of Agricultural Sector Production	11,540,146	11,627,252	11,064,187	12,133,166	15,397,877

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.

Data as of September 1, 2022
Source: Economic Research Service

FARM INCOME

FARM INCOME (continued) INDIANA, 2017-2021 ¹

Commodity	2017	2018	2019	2020	2021
	Thousand Dollars				
Intermediate Production Expenses ²	6,310,687	6,318,743	6,379,243	6,458,451	6,693,775
Farm Origin	2,510,786	2,462,639	2,734,996	2,658,709	2,303,561
Feed Purchased	1,150,000	1,130,000	1,380,000	1,350,000	910,000
Livestock and Poultry Purchased	370,786	392,639	394,996	328,709	393,561
Seed Purchased	990,000	940,000	960,000	980,000	1,000,000
Manufactured Inputs	2,009,080	2,150,280	1,994,537	2,069,321	2,700,149
Electricity	111,886	115,495	102,694	99,824	112,433
Fertilizer, Lime, and Soil Conditioners	960,000	1,080,000	950,000	1,050,000	1,420,000
Pesticides	560,000	560,000	560,000	580,000	780,000
Fuel and Oils	377,194	394,785	381,843	339,497	387,716
Other Intermediate Expenses ²	1,790,820	1,705,825	1,649,710	1,730,422	1,690,065
Machine Hire and Custom Work	83,191	108,308	76,065	85,467	85,885
Marketing, Storage, and Transportation Exp.	245,904	208,971	216,310	276,080	166,034
Repair and Maintenance ²	550,150	530,339	440,294	522,318	552,860
Miscellaneous Expenses ²	911,575	858,207	917,041	846,557	885,286
Total Insurance Premiums ³	365,751	320,301	325,592	329,712	409,108
Irrigation	718	439	826	2,183	751
Contract Labor	26,356	16,363	11,094	16,314	32,296
Net Government Transactions	-89,449	-20,598	372,676	830,456	116,356
Direct Government Payments	373,228	516,224	878,992	1,321,404	651,209
Property Taxes and Fees ²	462,678	536,821	506,316	490,948	534,853
Motor Vehicle Registration and Licensing Fees	27,678	26,821	26,316	25,948	24,853
Gross Value Added	5,113,654	5,271,548	5,046,525	6,488,857	8,788,163
Capital Consumption ²	1,245,770	1,011,727	990,378	1,016,310	798,373
Net Value Added	3,867,884	4,259,821	4,056,147	5,472,547	7,989,790
Factor Payments to Stakeholders	2,203,954	2,169,833	2,233,868	2,255,220	2,160,776
Employee Compensation (Total Hired Labor)	473,644	503,637	423,906	453,686	332,704
Net Rent Paid to Operator Landlords	184,512	162,131	185,756	191,503	197,856
Net Rent Paid to Non-operator Landlords	929,845	817,059	936,113	965,077	997,090
Total Interest Expenses ²	615,953	687,006	688,094	644,954	633,126
Net Farm Income	1,663,931	2,089,988	1,822,279	3,217,326	5,829,014

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 Includes expenses associated with operator dwellings.

³ Includes federal and private crop and livestock insurance premiums as well as casualty, hail, motor vehicle, and all other insurance.

Data as of September 1, 2022
Source: Economic Research Service

FARM INCOME

FARM PRODUCTION EXPENSES, BY CATEGORY, INDIANA, 2017-2021 ¹

Item	2017	2018	2019	2020	2021
Thousand Dollars					
Total Production Expenses	10,249,444	10,053,488	10,120,900	10,237,244	10,220,072
Intermediate Product Expenses					
Farm-origin Expenses	2,510,786	2,462,639	2,734,996	2,658,709	2,303,561
Feed Purchases	1,150,000	1,130,000	1,380,000	1,350,000	910,000
Livestock and Poultry	370,786	392,639	394,996	328,709	393,561
Seed Purchases	990,000	940,000	960,000	980,000	1,000,000
Manufactured Inputs	2,009,080	2,150,280	1,994,537	2,069,321	2,700,149
Pesticide Expenditures	560,000	560,000	560,000	580,000	780,000
Fertilizer, Lime, and Soil Conditioner	960,000	1,080,000	950,000	1,050,000	1,420,000
Fuels and Oils	377,194	394,785	381,843	339,497	387,716
Electricity	111,886	115,495	102,694	99,824	112,433
Other Intermediate Inputs	1,790,820	1,705,825	1,649,710	1,730,422	1,690,065
Labor Expenses					
Cash Expenses	479,917	502,668	431,996	464,448	356,877
Contract Labor	26,356	16,363	11,094	16,314	32,296
Hired Labor and Employee Compensation	453,561	486,304	420,902	448,134	324,581
Non-cash Employee Compensation	20,083	17,332	3,004	5,552	8,123
Interest Expenses	615,953	687,006	688,094	644,954	633,126
Net Rent, Including Landlord Capital Consumption	1,114,357	979,190	1,121,868	1,156,580	1,194,945
Property Taxes and Fees	462,678	536,821	506,316	490,948	534,853
Personal Property Taxes	48,450	33,351	34,510	33,148	32,607
Motor Vehicle Registration and Licensing Fees	27,678	26,821	26,316	25,948	24,853
Real Estate	386,550	476,649	445,490	431,852	477,393
Capital Consumption	1,245,770	1,011,727	990,378	1,016,310	798,373
Data as of September 1, 2022					
¹ All data includes Operator Dwellings					
Source: Economic Research Service					

U.S. GOVERNMENT DIRECT FARM PROGRAM PAYMENTS BY PROGRAM, INDIANA, 2017-2021 ^{1 2 3}

Program	2017	2018	2019	2020	2021
Thousand Dollars					
Fixed Direct Payments	0	(13)	(19)	(142)	(295)
Cotton Ginning Cost-Share (CGCS) Program	0	8	0	0	0
Average Crop Revenue Election Program (ACRE)	0	0	0	0	(3)
Price Loss Coverage (PLC)	8,700	7,764	2,453	91,778	7,153
Agricultural Risk Coverage (ARC)	285,888	50,301	4,453	117,924	2,516
Loan Deficiency Payments	0	0	(1)	2	(75)
Dairy Margin Protection Program	0	3,638	3,787	2,648	15,761
Conservation	77,745	87,747	78,290	83,342	76,202
Supplemental and ad hoc disaster assistance	790	847	37,201	840,884	549,307
Market Facilitation Program	NA	365,754	752,586	184,776	455
Miscellaneous Programs	105	177	241	192	188
Total	373,228	516,224	878,992	1,321,404	651,209
Data as of September 1, 2022					
NA = Data are not available/applicable.					
Values are rounded to the nearest hundred.					
¹ Gross payments from the U.S. government to the farm sector					
² Payments returned to the U.S. government by the farm sector					
³ Accounting adjustments. A negative value indicates payments returned exceeded gross payments during the calendar year.					
Source: Economic Research Service					