

Value Added to the United States Economy by the Agricultural Sector, Iowa

Item ¹	2006	2007	2008	2009
	----- 1,000 dollars -----			
<u>VALUE OF CROP PRODUCTION</u>	6,832,069	10,677,776	14,246,220	13,537,594
Food grains	4,367	5,961	11,458	5,814
Feed crops	4,531,723	6,340,759	9,145,722	7,894,230
Oil crops	2,818,703	3,813,750	4,236,203	4,434,983
Fruits and tree nuts	5,464	6,627	5,987	6,794
Vegetables	22,592	21,138	24,176	24,736
All other crops	118,976	124,911	124,744	126,415
Home consumption	1,504	523	511	305
Value of inventory adjustment ²	-671,260	364,107	697,419	1,044,317
<u>VALUE OF LIVESTOCK PRODUCTION</u>	7,942,849	8,958,172	9,875,077	8,390,465
Meat animals	6,592,185	6,867,851	7,669,921	6,921,105
Dairy products	533,910	813,278	794,945	575,388
Poultry and eggs	541,116	988,491	1,349,647	971,132
Miscellaneous livestock	50,820	51,183	54,394	53,295
Home consumption	10,418	9,857	11,888	14,365
Value of inventory adjustment ²	214,400	227,512	-5,718	-144,820
<u>REVENUES FROM SERVICES</u>	1,485,731	1,575,785	2,089,752	2,421,823
Machine hire and custom work	158,636	131,473	203,559	155,483
Forest products sold	6,325	6,500	6,500	6,500
Other farm income	604,370	608,817	1,051,098	1,409,332
Gross imputed rental value of farm dwellings	716,400	828,995	828,595	850,508
<u>VALUE OF AGRICULTURAL SECTOR PRODUCTION</u>	16,260,649	21,211,733	26,211,049	24,349,882
less <u>PURCHASED INPUTS</u>	9,576,909	12,547,795	14,558,456	14,221,408
<u>Farm origin</u>	4,871,352	6,056,261	7,122,603	7,239,423
Feed purchased	1,980,000	2,910,000	3,680,000	3,900,000
Livestock and poultry purchased	1,981,352	1,996,261	2,092,603	1,799,423
Seed purchased	910,000	1,150,000	1,350,000	1,540,000
<u>Manufactured inputs</u>	2,214,187	3,002,381	3,838,211	3,480,402
Fertilizers and lime	960,000	1,340,000	1,870,000	1,710,000
Pesticides	540,000	710,000	820,000	810,000
Petroleum fuel and oils	551,065	755,490	957,477	759,903
Electricity	163,122	196,891	190,734	200,499
<u>Other purchased inputs</u>	2,491,370	3,489,153	3,597,642	3,501,583
Repair and maintenance of capital items	679,239	873,049	919,596	886,205
Machine hire and custom work	170,582	184,226	275,632	204,108
Marketing, storage, transportation expenses	250,135	377,188	349,952	514,689
Contract labor	30,440	38,998	57,123	32,436
Miscellaneous expenses	1,360,974	2,015,692	1,995,339	1,864,145
plus <u>NET GOVERNMENT TRANSACTIONS</u>	606,762	42,595	98,899	66,768
Direct government payments (+)	1,252,340	775,819	803,506	767,407
Motor vehicle registration & licensing fees (-)	35,578	33,224	34,607	30,639
Property taxes (-)	610,000	700,000	670,000	670,000
<u>GROSS VALUE ADDED</u>	7,290,502	8,706,534	11,751,492	10,195,243
less <u>CAPITAL CONSUMPTION</u>	1,471,044	1,512,918	1,617,856	1,700,586
<u>NET VALUE ADDED</u>	5,819,458	7,193,616	10,133,636	8,494,657
less <u>PAYMENTS TO STAKEHOLDERS</u>	2,818,066	3,074,665	3,376,432	3,481,808
Employee compensation (total hired labor)	375,680	632,319	587,513	590,153
Net rent received by nonoperator landlords	1,374,555	1,319,393	1,647,340	1,773,058
Real estate and nonreal estate interest	1,067,831	1,122,953	1,141,579	1,118,597
<u>NET FARM INCOME</u>	3,001,392	4,118,951	6,757,204	5,012,849

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. 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: Economic Research Service, USDA