

## Maryland Farm Income Indicators: Agriculture Value Added To The U.S. Economy<sup>1</sup>

<i>Item</i>	<i>2000<sup>3</sup></i>	<i>2001<sup>3</sup></i>	<i>2002<sup>3</sup></i>	<i>2003<sup>3</sup></i>	<i>2004</i>
	<i>Thousand Dollars</i>				
<b>Final crop output</b>	651,451	610,876	562,920	643,431	755,271
Food grains	23,474	27,855	35,561	17,250	27,565
Feed crops	110,239	119,970	98,847	114,334	145,014
Oil crops	85,370	80,935	62,118	86,501	112,155
Tobacco	15,106	13,620	5,938	5,119	2,292
Fruits and tree nuts	13,319	12,290	11,659	13,282	11,448
Vegetables	68,232	61,983	59,761	46,979	59,784
All other crops	292,073	307,187	334,257	338,412	374,433
Home consumption	2,219	1,485	1,679	1,089	974
Value of inventory of adjustment <sup>2</sup>	41,419	-14,449	-46,900	20,465	21,606
<b>Final animal output</b>	827,001	939,344	780,566	842,782	1,014,456
Meat animals	76,125	68,916	74,119	87,632	84,497
Dairy products	181,035	208,008	170,412	160,265	196,010
Poultry and eggs	522,494	604,612	491,060	548,680	681,611
Miscellaneous livestock	55,708	47,946	48,419	48,253	48,548
Home consumption	1,244	1,766	1,532	1,721	1,694
Value of inventory of adjustment <sup>2</sup>	-9,605	8,096	-4,976	-3,769	2,096
<b>Services and forestry</b>	249,249	244,152	256,653	277,378	289,053
Machine hire and custom work	13,134	7,922	12,254	24,862	19,517
Forest products sold	25,600	25,760	26,170	26,590	29,249
Other Farm Income	105,986	100,553	105,605	106,876	116,331
Gross imputed rental value of farm dwellings	104,529	109,917	112,624	119,050	123,956
<b>Final agricultural sector output</b>	1,727,701	1,794,371	1,600,138	1,763,591	2,058,779
<b>Less: Purchased Inputs</b>	983,849	1,015,248	944,143	924,636	1,056,777
<b>Farm origin</b>	449,615	448,503	399,506	381,739	420,452
Feed purchased	322,771	316,340	243,233	234,563	275,183
Livestock and poultry purchased	70,340	72,514	75,607	62,947	65,552
Seed purchased	56,504	59,649	80,666	84,229	79,717
<b>Manufactured inputs</b>	161,369	161,605	160,428	148,486	166,113
Fertilizers and lime	60,511	61,184	49,059	48,696	52,779
Pesticides	38,516	39,257	41,211	38,171	40,759
Petroleum fuel and oils	42,739	42,632	41,138	44,147	55,002
Electricity	19,603	18,532	29,020	17,472	17,573
<b>Other purchased inputs</b>	372,779	405,050	384,212	394,026	471,134
Repair and maintenance of capital items	88,961	90,229	93,208	102,680	134,643
Machine hire and custom work	23,782	27,191	33,685	14,138	18,396
Marketing, storage, and transportation expenses	57,855	62,487	73,712	54,701	60,885
Contract labor	6,906	5,898	8,942	15,542	14,665
Miscellaneous expenses	195,275	219,245	174,665	206,965	242,545
<b>Plus: Net government transactions</b>	42,328	38,816	5,484	21,635	4,999
+Direct Government Payments	88,470	86,626	48,676	66,834	52,286
-Motor vehicle registration and licensing fees	2,657	2,123	2,328	2,149	2,187
-Property taxes	43,485	45,687	40,864	43,050	45,100
<b>Gross value added</b>	786,266	818,029	661,476	860,974	1,006,080
<b>Less: Capital consumption</b>	137,482	140,750	143,596	145,755	153,137
<b>Net value added</b>	648,784	677,279	517,880	715,219	852,943
Less: Payments to Stakeholders	244,278	237,346	289,242	261,681	265,925
Employee compensation (total hired labor)	122,859	123,158	160,706	141,934	149,726
Net rent received by nonoperator landlords	31,089	29,940	43,267	37,456	31,612
Real estate and nonreal estate interest	90,330	84,248	85,269	82,291	84,587
<b>Net farm income</b>	404,506	439,843	230,916	453,153	587,940

<sup>1</sup> Final sector output is the gross value of the commodities and services produced within a year. Net value 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 operator's 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

<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.

<sup>3</sup> Revised.