

Net Income from Farming^{1/}

	1998	1999	2000	2001	2002
-----1,000 Dollars-----					
Value of crop production ^{2/}	513,070	560,584	501,547	541,363	572,012
Value of livestock production ^{2/}	1,440,109	1,453,795	1,569,955	1,673,137	1,393,670
Revenues from services and forestry	137,745	134,695	125,122	131,390	156,392
Machine hire and customwork	25,445	15,534	14,659	18,963	20,729
Forest products sold	2,000	2,000	2,000	2,000	2,000
Other farm income	49,384	60,088	42,935	45,151	71,901
Gross imputed rental value of farm dwellings	60,916	57,073	65,528	65,276	61,762
Value of agricultural sector production	2,090,923	2,149,074	2,196,624	2,345,891	2,122,074
less: Purchased inputs	1,120,321	1,119,045	1,283,998	1,153,577	1,048,643
Farm origin	625,443	627,413	740,585	657,972	552,340
Feed purchased	269,566	248,216	269,999	243,028	257,670
Livestock and poultry purchased	333,320	354,384	446,095	391,098	268,246
Seed purchased	22,557	24,813	24,491	23,846	26,424
Manufactured inputs	130,508	130,916	150,411	144,794	141,983
Fertilizers and lime	32,490	32,984	33,696	30,789	30,267
Pesticides	20,878	19,692	20,403	19,454	19,454
Petroleum fuel and oils	45,392	46,082	65,319	60,208	56,400
Electricity	31,748	32,158	30,993	34,343	35,862
Other purchased inputs	364,370	360,716	393,002	350,811	354,320
Repair and maintenance of capital items	69,955	68,732	70,366	68,802	67,603
Machine hire and customwork	23,201	22,746	23,782	23,069	19,538
Marketing, storage, and transportation expenses	64,150	62,302	71,206	56,775	62,763
Contract labor	24,689	24,983	32,213	25,993	24,281
Miscellaneous expenses	182,375	181,953	195,435	178,172	180,135
plus: Net government transactions	32,174	65,304	50,501	65,744	45,548
+ Direct government payments	60,809	92,378	79,495	93,729	72,996
- Motor vehicle registration and licensing fees	5,928	4,660	6,064	5,571	4,261
- Property taxes	22,707	22,414	22,930	22,414	23,187
Gross Value Added	1,002,777	1,095,333	963,127	1,258,057	1,118,979
less: Capital consumption	105,385	102,532	102,397	104,197	107,302
Net Value Added	897,392	992,801	860,730	1,153,860	1,011,677
less: Payments to stakeholders	296,892	310,888	330,146	326,547	334,145
Employment compensation (total hired labor)	166,782	171,187	186,771	187,755	194,741
Net rent received by nonoperator landlords	37,208	42,936	38,090	42,574	35,853
Real estate and nonreal estate interest	92,902	96,765	105,285	96,218	103,551
Net Farm Income	600,500	681,913	530,584	827,313	677,532

^{1/} 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 Cooperation and Development. 1998-2001 revised.

^{2/} Includes home consumption and value of inventory adjustment.

SOURCE: USDA, Economic Research Service.