

Net Income from Farming^{1/}

	1999	2000	2001	2002	2003
-----1,000 Dollars-----					
Value of crop production ^{2/}	561,776	502,845	540,250	572,125	536,249
Value of livestock production ^{2/}	1,450,565	1,565,282	1,668,325	1,375,504	1,564,327
Revenues from services and forestry	135,167	125,166	128,932	176,914	174,174
Machine hire and customwork	16,153	15,084	19,309	20,575	18,310
Forest products sold	2,000	2,000	3,000	4,500	4,500
Other farm income	60,018	42,881	45,032	93,550	90,500
Gross imputed rental value of farm dwellings	56,996	65,201	61,591	58,289	60,864
Value of Agricultural Sector Production	2,147,508	2,193,293	2,337,506	2,124,542	2,274,749
less: Purchased inputs	1,140,162	1,307,471	1,187,727	1,181,734	1,178,653
Farm origin	642,367	761,603	684,205	678,018	685,460
Feed purchased	264,833	294,945	273,932	384,455	353,423
Livestock and poultry purchased	354,292	445,340	391,095	268,354	309,206
Seed purchased	23,242	21,318	19,178	25,209	22,831
Manufactured inputs	132,018	150,110	145,589	147,014	141,688
Fertilizers and lime	33,781	33,933	33,534	34,550	31,757
Pesticides	20,641	21,579	20,758	22,474	21,963
Petroleum fuel and oils	46,644	65,350	59,531	53,667	54,696
Electricity	30,952	29,248	31,766	36,323	33,272
Other purchased inputs	365,777	395,758	357,933	356,702	351,505
Repair and maintenance of capital items	75,803	78,295	74,339	79,985	76,268
Machine hire and customwork	22,290	23,390	22,908	18,917	17,712
Marketing, storage, and transportation expenses	62,220	71,243	56,554	52,583	51,386
Contract labor	22,787	27,355	20,439	19,934	19,921
Miscellaneous expenses	182,677	195,475	183,693	185,283	186,218
plus: Net government transactions	63,686	48,895	64,220	43,208	63,610
+ Direct government payments	92,378	79,495	93,729	72,966	92,478
- Motor vehicle registration and licensing fees	4,660	6,064	5,571	4,525	4,703
- Property taxes	24,032	24,536	23,938	25,263	24,165
Gross Value Added	1,071,032	934,717	1,213,999	986,017	1,159,706
less: Capital consumption	109,485	110,570	112,861	114,517	113,940
Net Value Added	961,547	824,147	1,101,138	871,500	1,045,766
less: Payments to stakeholders	304,775	323,386	318,174	334,927	330,129
Employment compensation (total hired labor)	169,627	182,996	181,879	196,924	187,570
Net rent received by nonoperator landlords	38,383	35,105	40,077	34,452	37,341
Real estate and nonreal estate interest	96,765	105,285	96,218	103,551	105,218
Net Farm Income	656,772	500,761	782,964	536,573	715,637

^{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. 1999-2002 revised.

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

SOURCE: USDA, Economic Research Service.