

Net Income from Farming^{1/}

	2001 ^{2/}	2002 ^{2/}	2003 ^{2/}	2004 ^{2/}	2005
-----1,000 Dollars-----					
Value of crop production	540,250	548,581	539,516	601,961	621,642
Value of livestock production	1,668,325	1,375,474	1,565,323	1,995,041	2,051,271
Revenues from services and forestry	151,699	186,461	182,598	160,051	192,119
Machine hire and custom work	19,309	20,575	16,382	9,169	27,999
Forest products sold	3,000	4,500	4,500	4,500	4,500
Other farm income	55,223	90,299	83,991	62,617	70,026
Gross imputed rental value of farm dwellings	74,167	71,087	77,725	83,765	89,594
Value of Agricultural Sector Production	2,360,273	2,110,517	2,287,437	2,757,054	2,865,032
less: Purchased inputs	1,206,648	1,242,062	1,373,223	1,389,584	1,644,100
Farm origin	701,451	710,994	814,557	937,659	990,418
Feed purchased	291,433	417,877	424,020	461,883	501,993
Livestock and poultry purchased	390,840	267,908	366,206	454,026	460,408
Seed purchased	19,178	25,209	24,331	21,750	28,017
Manufactured inputs	145,584	152,269	144,466	143,737	189,203
Fertilizers and lime	33,534	34,550	29,647	31,635	41,007
Pesticides	20,758	22,474	21,394	21,776	24,833
Petroleum fuel and oils	59,526	52,733	56,622	65,654	82,192
Electricity	31,766	42,512	36,803	24,672	41,171
Other purchased inputs	359,613	378,799	414,200	308,188	464,479
Repair and maintenance of capital items	79,997	89,466	76,164	86,135	85,703
Machine hire and custom work	22,908	19,927	25,758	13,954	16,040
Marketing, storage, and transportation expenses	56,554	63,293	78,661	43,134	112,957
Contract labor	20,439	20,060	14,105	25,491	25,047
Miscellaneous expenses	179,715	186,053	219,512	139,474	224,732
plus: Net government transactions	63,806	43,283	64,481	50,446	82,565
+ Direct government payments	94,090	73,653	92,920	78,537	116,553
- Motor vehicle registration and licensing fees	6,346	5,107	5,351	4,115	5,571
- Property taxes	23,938	25,263	23,088	23,976	28,417
Gross Value Added	1,217,431	911,737	978,696	1,417,915	1,303,497
less: Capital consumption	111,790	113,173	115,345	124,588	130,787
Net Value Added	1,105,641	798,564	863,351	1,293,327	1,172,710
less: Payments to stakeholders	325,287	339,486	323,442	340,569	413,122
Employment compensation (total hired labor)	181,879	200,788	184,736	196,372	242,173
Net rent received by nonoperator landlords	40,775	34,018	36,482	37,977	47,869
Real estate and nonreal estate interest	102,633	104,680	102,224	106,220	123,080
Net Farm Income	780,354	459,078	539,909	952,758	759,588

^{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. Net farm income is the farm operators' share of income from the sector's production activities. The concepts presented are consistent with those employed by the Organization for Economic Cooperation and Development (OECD).

^{2/}Revised.

SOURCE: USDA, Economic Research Service.