

# Net Income from Farming<sup>1/</sup>

	2005 <sup>2/</sup>	2006 <sup>2/</sup>	2007 <sup>2/</sup>	2008 <sup>2/</sup>	2009
-----1,000 Dollars-----					
Value of crop production	629,578	613,330	723,211	708,375	697,437
Value of livestock production	2,037,621	1,910,512	2,312,960	2,422,091	2,010,898
Revenues from services and forestry	233,947	222,718	233,676	241,924	273,460
Machine hire and custom work	27,774	21,162	28,387	24,621	64,884
Forest products sold	4,500	4,500	4,600	4,600	4,600
Other farm income	66,531	78,139	76,422	89,960	74,824
Gross imputed rental value of farm dwellings	135,142	118,917	124,267	122,743	129,152
<b>Value of Agricultural Sector Production</b>	<b>2,901,146</b>	<b>2,746,560</b>	<b>3,269,847</b>	<b>3,372,390</b>	<b>2,981,795</b>
less: Purchased inputs	1,595,002	1,737,741	1,903,029	2,009,829	1,967,603
Farm origin	941,823	997,985	1,096,727	1,133,115	1,109,177
Feed purchased	453,776	539,597	633,261	684,130	660,696
Livestock and poultry purchased	460,355	430,804	439,244	421,148	418,113
Seed purchased	27,692	27,584	24,222	27,837	30,368
Manufactured inputs	193,761	205,056	246,935	296,223	252,980
Fertilizers and lime	41,030	42,471	54,138	67,261	63,086
Pesticides	24,683	25,678	28,278	33,456	31,465
Petroleum fuel and oils	85,490	95,506	117,248	137,039	106,357
Electricity	42,558	41,401	47,271	58,467	52,072
Other purchased inputs	459,418	534,700	559,367	580,491	605,446
Repair and maintenance of capital items	89,173	105,235	116,339	124,319	137,061
Machine hire and custom work	15,924	22,252	25,450	24,647	27,423
Marketing, storage, and transportation expenses	105,578	112,181	102,514	114,148	115,830
Contract labor	24,510	30,771	37,855	36,856	39,074
Miscellaneous expenses	224,233	264,261	277,209	280,521	286,058
plus: Net government transactions	80,861	40,824	12,160	22,530	33,253
+ Direct government payments	116,636	82,602	66,974	74,629	81,768
- Motor vehicle registration and licensing fees	5,502	4,693	6,563	6,659	7,354
- Property taxes	30,273	37,085	48,251	45,440	41,161
<b>Gross Value Added</b>	<b>1,387,005</b>	<b>1,049,643</b>	<b>1,378,978</b>	<b>1,385,091</b>	<b>1,047,444</b>
less: Capital consumption	138,442	148,725	156,631	160,730	167,913
<b>Net Value Added</b>	<b>1,248,563</b>	<b>900,918</b>	<b>1,222,347</b>	<b>1,224,361</b>	<b>879,531</b>
less: Payments to stakeholders	372,679	389,197	417,406	421,784	447,828
Employment compensation (total hired labor)	228,594	235,117	265,792	261,846	285,962
Net rent received by nonoperator landlords	41,427	37,416	29,819	34,860	38,703
Real estate and nonreal estate interest	102,658	116,664	121,795	125,078	123,163
<b>Net Farm Income</b>	<b>875,884</b>	<b>511,721</b>	<b>804,941</b>	<b>802,577</b>	<b>431,703</b>

<sup>1/</sup> 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).

<sup>2/</sup>Revised.

SOURCE: USDA, Economic Research Service.