

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

	2007	2008	2009 <sup>2/</sup>	2010 <sup>2/</sup>	2011
-----1,000 Dollars-----					
Value of crop production	724,171	698,451	638,161	798,191	777,161
Value of livestock production	2,312,446	2,420,628	2,013,244	2,474,513	3,146,899
Revenues from services and forestry	262,509	269,555	265,427	220,770	312,183
Machine hire and custom work	28,387	24,621	64,884	23,120	32,822
Forest products sold	4,600	4,600	4,600	4,600	4,600
Other farm income	72,602	82,993	66,746	64,003	136,810
Gross imputed rental value of farm dwellings	156,920	157,341	129,197	129,047	137,951
<b>Value of Agricultural Sector Production</b>	<b>3,299,126</b>	<b>3,388,634</b>	<b>2,916,832</b>	<b>3,493,474</b>	<b>4,236,243</b>
less: Purchased inputs	1,909,223	2,016,084	1,933,703	1,908,855	2,321,206
Farm origin	1,096,727	1,128,725	1,110,697	1,117,364	1,442,714
Feed purchased	633,261	680,793	664,516	614,403	894,733
Livestock and poultry purchased	439,244	420,818	415,813	471,509	513,275
Seed purchased	24,222	27,114	30,368	31,452	34,706
Manufactured inputs	246,935	296,902	250,650	259,256	327,768
Fertilizers and lime	54,138	69,927	60,756	59,391	80,491
Pesticides	28,278	33,058	31,465	32,660	33,058
Petroleum fuel and oils	117,248	135,396	106,357	113,909	145,391
Electricity	47,271	58,521	52,072	53,296	68,828
Other purchased inputs	565,561	590,457	572,356	532,235	550,724
Repair and maintenance of capital items	116,340	123,645	137,840	118,569	136,391
Machine hire and custom work	25,450	24,687	27,677	31,381	18,528
Marketing, storage, and transportation expenses	102,928	112,014	114,806	106,305	109,733
Contract labor	37,855	34,694	39,953	23,207	24,454
Miscellaneous expenses	282,988	295,417	252,080	252,773	261,618
plus: Net government transactions	17,304	24,482	33,156	42,183	36,284
+ Direct government payments	66,965	74,661	81,737	91,454	88,111
- Motor vehicle registration and licensing fees	6,563	6,664	7,420	6,642	9,198
- Property taxes	43,098	43,515	41,161	42,629	42,629
<b>Gross Value Added</b>	<b>1,407,207</b>	<b>1,397,032</b>	<b>1,016,285</b>	<b>1,626,802</b>	<b>1,951,321</b>
less: Capital consumption	154,112	161,246	168,358	175,365	187,905
<b>Net Value Added</b>	<b>1,253,095</b>	<b>1,235,786</b>	<b>847,927</b>	<b>1,451,437</b>	<b>1,763,416</b>
less: Payments to stakeholders	406,435	405,951	446,071	425,481	415,992
Employment compensation (total hired labor)	260,336	254,210	288,811	259,773	256,533
Net rent received by nonoperator landlords	24,304	34,605	35,524	47,265	46,155
Real estate and nonreal estate interest	121,795	117,136	121,736	118,443	113,304
<b>Net Farm Income</b>	<b>846,660</b>	<b>829,835</b>	<b>401,856</b>	<b>1,025,956</b>	<b>1,347,424</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 operator's 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.