

Net Income from Farming^{1/}

	2008	2009	2010 ^{2/}	2011 ^{2/}	2012
-----1,000 Dollars-----					
Value of crop production	698,451	638,161	814,253	813,866	823,060
Value of livestock production	2,420,628	2,013,244	2,474,597	3,145,806	3,140,950
Revenues from services and forestry	269,555	265,427	216,359	302,923	296,279
Gross imputed rental value of farm dwellings	157,341	129,197	129,047	137,951	151,625
Machine hire and custom work	24,621	64,884	23,120	32,822	21,876
Other farm income	82,993	66,746	59,592	127,550	118,178
Value of Agricultural Sector Production	3,388,634	2,916,832	3,505,209	4,262,595	4,260,289
less: Purchased inputs	2,016,084	1,933,703	1,909,205	2,357,420	2,298,571
Farm origin	1,128,725	1,110,697	1,117,440	1,479,483	1,407,745
Feed purchased	680,793	664,516	614,403	931,378	832,395
Livestock and poultry purchased	420,818	415,813	471,585	513,399	539,198
Seed purchased	27,114	30,368	31,452	34,706	36,152
Manufactured inputs	296,902	250,650	259,256	328,584	311,785
Electricity	58,521	52,072	53,296	68,828	67,374
Fertilizers and lime	69,927	60,756	59,391	81,307	80,898
Pesticides	33,058	31,465	32,660	33,058	37,041
Petroleum fuel and oils	135,396	106,357	113,909	145,391	126,472
Other purchased inputs	590,457	572,356	532,509	549,353	579,041
Contract labor	34,694	39,953	23,207	24,454	29,668
Machine hire and custom work	24,687	27,677	31,381	18,526	30,729
Marketing, storage, and transportation expenses	112,014	114,806	106,305	110,678	102,079
Repair and maintenance of capital items	123,645	137,840	118,569	136,368	141,474
Miscellaneous expenses	295,417	252,080	253,047	259,327	275,091
plus: Net government transactions	24,482	33,156	42,181	36,272	41,867
+ Direct government payments	74,661	81,737	91,452	88,098	97,672
- Motor vehicle registration and licensing fees	6,664	7,420	6,642	9,197	7,554
- Property taxes	43,515	41,161	42,629	42,629	48,251
Gross Value Added	1,397,032	1,016,285	1,638,185	1,941,447	2,003,586
less: Capital consumption	161,246	168,358	175,180	187,569	202,629
Net Value Added	1,235,786	847,927	1,463,005	1,753,878	1,800,957
less: Payments to stakeholders	405,951	446,071	444,550	427,200	442,566
Employment compensation (total hired labor)	254,210	288,811	259,773	249,536	268,844
Net rent received by nonoperator landlords	34,605	35,524	47,536	46,528	42,321
Real estate and nonreal estate interest	117,136	121,736	127,396	123,584	122,286
Net Farm Income	829,835	401,856	1,018,455	1,326,678	1,358,391

^{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 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).

^{2/}Revised.

SOURCE: USDA, Economic Research Service.