

# Economic Indicators



## FARM INCOME

State estimates of farm income are prepared annually by the Economic Research Service, U.S. Department of Agriculture (USDA). These estimates are based on USDA's annual Agricultural Resource Management Survey and a variety of existing independent data such as cash receipts, government program payments, property taxes, number of farms, land in farms, farm land values, and inventory changes. Farm income data, are shown in table 5.

## NET FARM INCOME UP

New York Net Farm Income decreased 22 percent in 2006 to \$869 million (*table 3*). Livestock output value decreased slightly to \$2.05 billion while crop output value increased to \$1.54 billion. Purchased inputs increased to \$1.82 billion while direct government payments decreased 11 percent.

## FARMS BY SALES CLASS

Of the estimated 34,200 farms in New York in 2007, only 6,100 or 18 percent of all farms had sales of \$100,000 or more, but they operated 3.77 million acres or 50 percent of all land in farms. New York farms with sales of less than \$10,000 totaled 16,800 or 49 percent of all farms.

Table 1. Number of Farms and Land in Farms, by Sales Class, New York, 1999-2007

Year	Economic Sales Class					Total
	\$1,000- \$9,999	\$10,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999	\$500,000 & Over	
	<i>Thousand farms</i>					
1999	19.6	11.0	4.40	1.50	1.00	37.5
2000	19.7	11.0	4.20	1.50	1.10	37.5
2001	19.8	11.0	4.00	1.60	1.10	37.5
2002	19.3	11.0	3.90	1.60	1.20	37.0
2003	19.5	11.2	3.70	1.50	1.10	37.0
2004	18.4	11.4	3.30	1.60	1.30	36.0
2005	17.8	11.4	3.45	1.55	1.40	35.6
2006	18.6	10.7	2.80	1.60	1.30	35.0
2007	16.8	11.3	3.00	1.75	1.35	34.2
	<i>Million acres</i>					
1999	1.85	2.20	1.50	.92	1.24	7.71
2000	1.82	2.20	1.45	.92	1.28	7.67
2001	1.80	2.20	1.43	.92	1.31	7.66
2002	1.77	2.20	1.42	.92	1.35	7.66
2003	1.78	2.25	1.40	.87	1.35	7.65
2004	1.75	2.10	1.30	.90	1.55	7.60
2005	1.65	2.10	1.35	.85	1.60	7.55
2006	1.75	2.05	1.25	.95	1.50	7.50
2007	1.64	2.09	1.20	1.00	1.57	7.50