

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 more than doubled in 2007 to \$1.60 billion (*table 3*). Livestock output value increased to \$2.76 billion while crop output value increased to \$1.75 billion. Purchased inputs increased to \$2.03 billion while direct government payments decreased to \$63 million.

FARMS BY SALES CLASS

Of the estimated 36,600 farms in New York in 2008, only 7,100 or 19 percent of all farms had sales of \$100,000 or more, but they operated 4.00 million acres or 56 percent of all land in farms. New York farms with sales of less than \$1,000 totaled 18,700 or 51 percent of all farms.



Table 1. Number of Farms and Land in Farms, by Sales Class, New York, 2000-2008

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>					
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	18.8	10.7	3.30	1.80	1.80	36.4
2008	18.7	10.8	3.10	1.70	2.30	36.6
	<i>Million acres</i>					
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	1.77	2.21	1.40	.86	1.35	7.59
2004	1.72	2.07	1.28	.89	1.53	7.49
2005	1.66	2.00	1.30	.83	1.56	7.35
2006	1.70	2.00	1.20	.92	1.45	7.27
2007	1.60	1.80	1.00	.90	1.90	7.20
2008	1.40	1.70	.96	.85	2.19	7.10