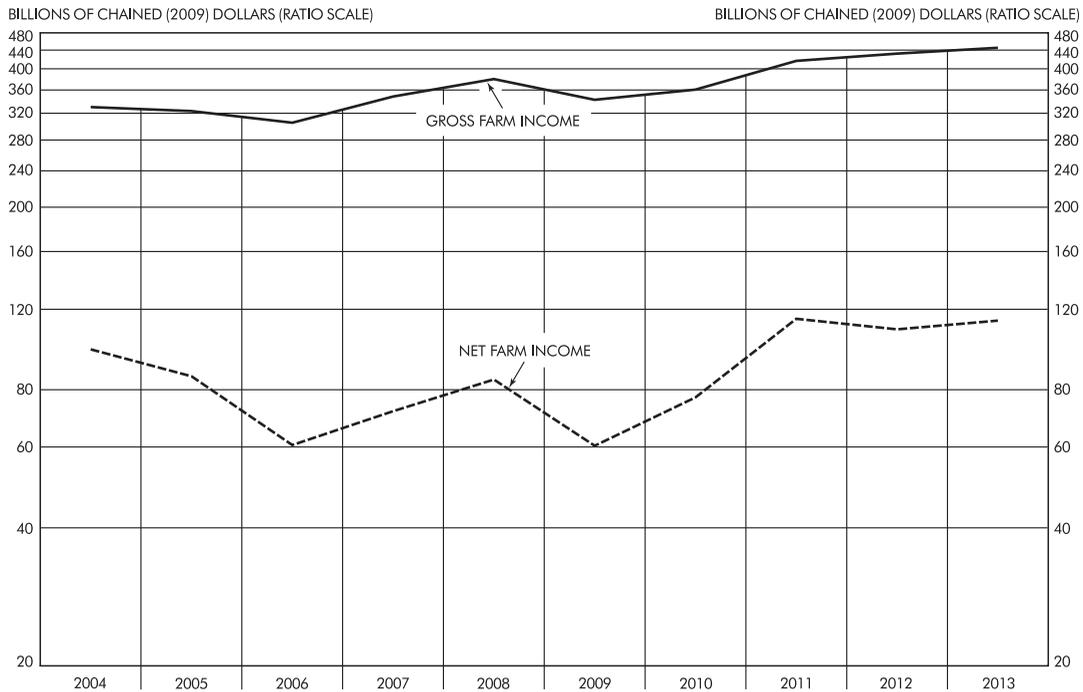


# Real Farm Income

According to the forecast for 2013, gross farm income in chained (2009) dollars is forecast to be \$446.1 billion and net farm income to be \$113.3 billion.



SOURCE: DEPARTMENT OF AGRICULTURE

COUNCIL OF ECONOMIC ADVISERS

[Billions of chained (2009) dollars]

Year	Income of farm operators from farming <sup>1</sup>							
	Gross farm income						Production expenses	Net farm income
	Total <sup>2</sup>	Value of farm sector production				Direct Government payments		
		Total	Crops <sup>3,4</sup>	Livestock <sup>4</sup>	Forestry and services			
1990 <sup>r</sup>	295.9	282.0	124.5	134.7	22.8	13.9	226.7	69.2
1991 <sup>r</sup>	278.1	266.2	117.6	126.3	22.3	11.9	219.8	58.3
1992 <sup>r</sup>	283.9	270.9	126.1	123.4	21.5	13.0	212.9	71.0
1993 <sup>r</sup>	283.5	265.0	114.3	127.2	23.5	18.5	218.9	64.6
1994 <sup>r</sup>	292.6	281.9	136.0	121.5	24.4	10.7	221.4	71.2
1995 <sup>r</sup>	279.6	270.0	127.2	116.4	26.4	9.7	226.9	52.7
1996 <sup>r</sup>	307.1	297.6	150.7	119.9	27.0	9.6	230.4	76.8
1997 <sup>r</sup>	304.8	295.2	144.1	123.3	27.8	9.6	239.1	65.7
1998 <sup>r</sup>	294.6	278.9	129.3	119.3	30.3	15.7	234.9	59.7
1999 <sup>r</sup>	293.4	266.5	115.9	118.9	31.8	26.9	233.8	59.6
2000 <sup>r</sup>	295.1	266.7	116.0	121.0	29.8	28.4	233.2	61.9
2001 <sup>r</sup>	298.3	271.5	113.4	127.0	31.1	26.8	232.8	65.5
2002 <sup>r</sup>	271.1	256.5	115.1	109.9	31.5	14.6	225.1	46.0
2003 <sup>r</sup>	298.2	279.2	125.2	121.0	33.0	19.0	227.9	70.3
2004 <sup>r</sup>	330.8	316.3	140.4	139.4	36.5	14.6	232.8	98.1
2005 <sup>r</sup>	324.5	298.0	124.3	137.5	36.1	26.5	238.9	85.6
2006 <sup>r</sup>	306.0	289.4	125.2	125.8	38.3	16.7	245.5	60.6
2007 <sup>r</sup>	348.8	336.6	155.2	142.2	39.2	12.2	276.9	71.9
2008 <sup>r</sup>	380.7	368.3	184.5	141.5	42.3	12.3	296.3	84.3
2009 <sup>r</sup>	343.3	331.2	168.6	119.8	42.7	12.2	283.0	60.4
2010 <sup>r</sup>	361.1	348.9	170.7	139.1	39.0	12.2	284.0	77.1
2011 <sup>r</sup>	417.1	407.0	200.5	159.5	47.1	10.1	302.8	114.3
2012 <sup>p</sup>	433.2	423.1	206.6	162.3	54.2	10.1	324.8	108.4
2013 <sup>p</sup>	446.1	435.7	209.4	168.4	57.8	10.4	332.8	113.3

<sup>1</sup> The GDP chain-type price index is used to convert the current-dollar statistics to 2009=100 equivalents.

<sup>2</sup> Value of production, Government payments, other farm-related cash income, and nonmoney income produced by farms including imputed rent of farm dwellings.

<sup>3</sup> Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.

<sup>4</sup> The value of production equates to the sum of cash receipts, home consumption, and the value of the change in inventories.

Note: Data for 2013 are forecasts.

Source: Department of Agriculture (Economic Research Service).