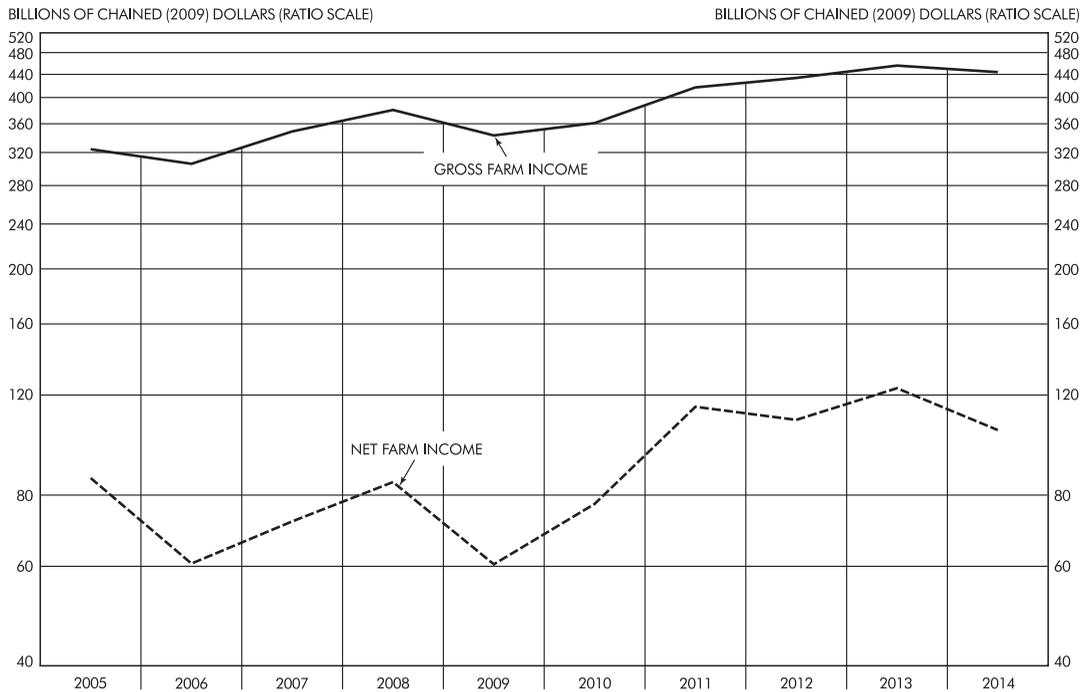


Real Farm Income

According to the current forecast for 2014, gross farm income in chained (2009) dollars is forecast to be \$444.0 billion and net farm income to be \$104.1 billion.



SOURCE: DEPARTMENT OF AGRICULTURE

COUNCIL OF ECONOMIC ADVISERS

[Billions of chained (2009) dollars]

| Year | Income of farm operators from farming ¹ | | | | | | | |
|------|--|---------------------------------|----------------------|------------------------|-----------------------|----------------------------|---------------------|-----------------|
| | Gross farm income | | | | | | Production expenses | Net farm income |
| | Total ² | Value of farm sector production | | | | Direct Government payments | | |
| | | Total | Crops ^{3,4} | Livestock ⁴ | Forestry and services | | | |
| 1991 | 278.1 | 266.2 | 117.6 | 126.3 | 22.3 | 11.9 | 219.8 | 58.3 |
| 1992 | 283.9 | 270.9 | 126.1 | 123.4 | 21.5 | 13.0 | 212.9 | 71.0 |
| 1993 | 283.5 | 265.0 | 114.3 | 127.2 | 23.5 | 18.5 | 218.9 | 64.6 |
| 1994 | 292.6 | 281.9 | 136.0 | 121.5 | 24.4 | 10.7 | 221.4 | 71.2 |
| 1995 | 279.6 | 270.0 | 127.2 | 116.4 | 26.4 | 9.7 | 226.9 | 52.7 |
| 1996 | 307.1 | 297.6 | 150.7 | 119.9 | 27.0 | 9.6 | 230.4 | 76.8 |
| 1997 | 304.8 | 295.2 | 144.1 | 123.3 | 27.8 | 9.6 | 239.1 | 65.7 |
| 1998 | 294.6 | 278.9 | 129.3 | 119.3 | 30.3 | 15.7 | 234.9 | 59.7 |
| 1999 | 293.4 | 266.5 | 115.9 | 118.9 | 31.8 | 26.9 | 233.8 | 59.6 |
| 2000 | 295.1 | 266.7 | 116.0 | 121.0 | 29.8 | 28.4 | 233.2 | 61.9 |
| 2001 | 298.3 | 271.5 | 113.4 | 127.0 | 31.1 | 26.8 | 232.8 | 65.5 |
| 2002 | 271.1 | 256.5 | 115.1 | 109.9 | 31.5 | 14.6 | 225.1 | 46.0 |
| 2003 | 298.2 | 279.2 | 125.2 | 121.0 | 33.0 | 19.0 | 227.9 | 70.3 |
| 2004 | 330.8 | 316.3 | 140.4 | 139.4 | 36.5 | 14.6 | 232.8 | 98.1 |
| 2005 | 324.5 | 298.0 | 124.3 | 137.5 | 36.1 | 26.5 | 238.9 | 85.6 |
| 2006 | 306.0 | 289.4 | 125.2 | 125.8 | 38.3 | 16.7 | 245.5 | 60.6 |
| 2007 | 348.8 | 336.6 | 155.2 | 142.2 | 39.2 | 12.2 | 276.9 | 71.9 |
| 2008 | 380.7 | 368.3 | 184.5 | 141.5 | 42.3 | 12.3 | 296.3 | 84.3 |
| 2009 | 343.3 | 331.2 | 168.6 | 119.8 | 42.7 | 12.2 | 283.0 | 60.4 |
| 2010 | 361.1 | 348.9 | 170.7 | 139.1 | 39.0 | 12.2 | 284.0 | 77.1 |
| 2011 | 417.1 | 407.0 | 200.5 | 159.5 | 47.1 | 10.1 | 302.8 | 114.3 |
| 2012 | 433.2 | 423.1 | 206.6 | 162.3 | 54.2 | 10.1 | 324.8 | 108.4 |
| 2013 | 455.7 | 445.4 | 217.1 | 169.7 | 58.6 | 10.3 | 332.5 | 123.3 |
| 2014 | 444.0 | 435.4 | 190.1 | 190.8 | 54.5 | 8.6 | 340.0 | 104.1 |

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

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

³ Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.

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

Note: Data for 2014 are forecasts.

Source: Department of Agriculture (Economic Research Service).