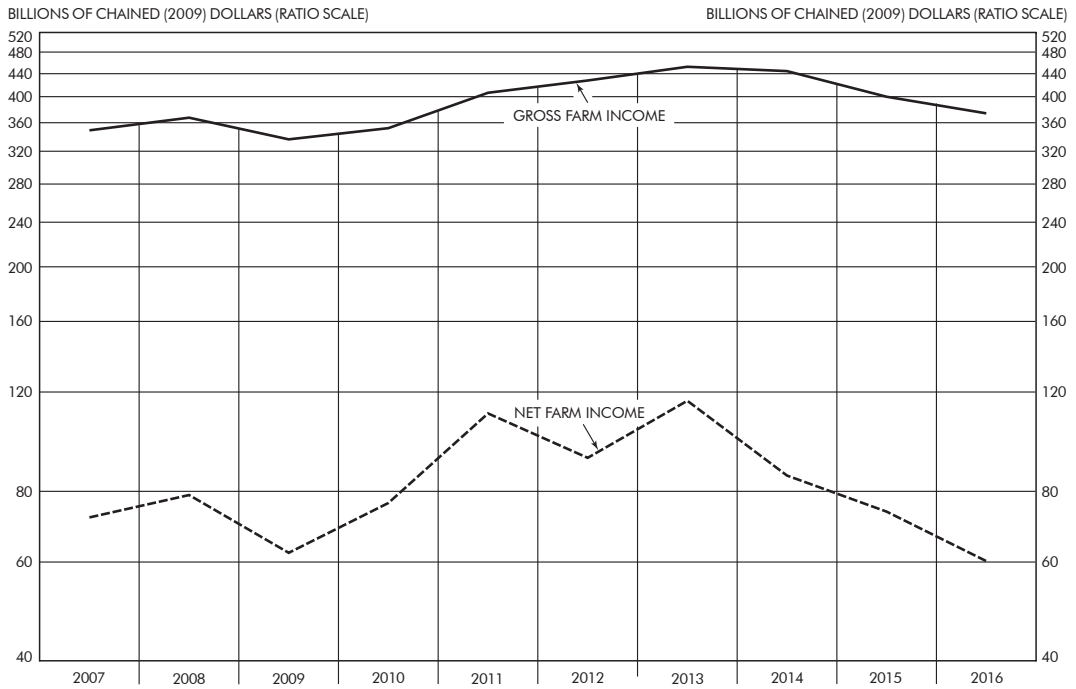
Real Farm Income

According to the revised forecast for 2016, gross farm income in chained (2009) dollars is forecast to be $374.0 billion and net farm income to be $60.1 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	Value of agricultural sector production				Direct Federal Government payments		
		Total	Crops [2, 3]	Animals and animal products [3]	Farm-related income [4]			
1997	304.8	295.2	144.1	123.3	27.8	9.6	239.1	65.7
1998	294.7	279.0	129.4	119.3	30.3	15.7	235.0	59.7
1999	293.4	266.6	115.9	118.9	31.8	26.9	233.9	59.6
2000	295.1	266.8	116.0	121.0	29.8	28.4	233.2	61.9
2001	298.4	271.6	113.5	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	298.3	279.2	125.2	121.1	33.0	19.1	228.0	70.3
2004	330.9	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	125.9	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 r	367.5	355.1	175.2	140.5	39.4	12.3	288.7	78.7
2009 r	336.5	324.4	164.7	119.5	40.2	12.2	274.4	62.2
2010 r	352.2	339.9	166.1	138.5	35.3	12.2	276.0	76.2
2011 r	406.9	396.8	192.9	158.4	45.4	10.1	297.0	109.9
2012 r	427.5	417.4	202.3	160.7	54.3	10.1	335.8	91.7
2013 r	452.4	442.1	218.5	169.2	54.4	10.3	336.7	115.7
2014 r	444.4	435.4	189.5	197.3	48.6	9.0	359.2	85.2
2015 r	400.2	390.4	166.4	177.1	46.9	9.8	326.6	73.6
2016 r	374.0	362.5	166.3	151.4	44.8	11.6	313.9	60.1

[1] The GDP chain-type price index is used to convert the current-dollar statistics to 2009=100 equivalents.
[2] Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.
[3] The value of production equates to the sum of cash receipts, home consumption, and the value of the change in inventories.
[4] Includes income from forest products sold, the gross imputed rental value of farm dwellings, machine hire and custom work, and other sources of farm income such as commodity insurance indemnities.

Note: Data for 2016 are forecasts.

Source: Department of Agriculture (Economic Research Service).

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