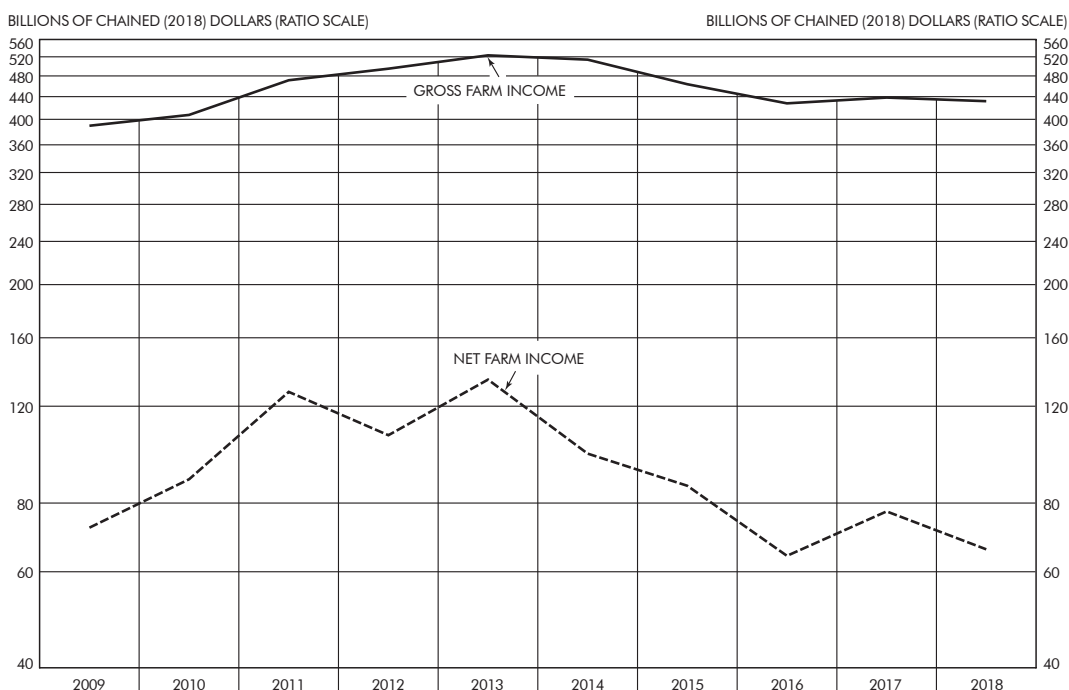


Real Farm Income

According to the current forecast for 2018, gross farm income in chained (2018) dollars is forecast to be \$431.6 billion and net farm income to be \$65.7 billion.



SOURCE: DEPARTMENT OF AGRICULTURE

COUNCIL OF ECONOMIC ADVISERS

[Billions of chained (2018) 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			
1999	339.7	308.6	134.2	137.7	36.8	31.1	270.8	69.0
2000	341.7	308.8	134.3	140.1	34.5	32.8	270.0	71.7
2001	345.5	314.4	131.4	147.0	36.0	31.0	269.6	75.9
2002	313.9	297.0	133.3	127.2	36.5	16.9	260.6	53.3
2003	345.3	323.3	144.9	140.2	38.2	22.1	264.0	81.4
2004	383.1	366.2	162.6	161.4	42.2	16.9	269.5	113.6
2005	375.7	345.0	143.9	159.2	41.8	30.7	276.6	99.1
2006	354.3	335.1	145.0	145.7	44.4	19.3	284.2	70.1
2007	403.9	389.7	179.7	164.6	45.4	14.2	320.6	83.3
2008	425.4	411.1	202.8	162.6	45.6	14.3	334.3	91.1
2009	389.7	375.6	190.6	138.5	46.5	14.1	317.7	72.0
2010	407.8	393.6	192.3	160.4	40.9	14.2	319.6	88.2
2011	471.2	459.5	223.4	183.5	52.6	11.7	343.9	127.3
2012	494.9	483.2	234.3	186.1	62.9	11.7	388.8	106.1
2013	523.9	512.0	253.0	196.0	63.0	11.9	389.9	134.0
2014	513.9	503.5	219.2	228.1	56.2	10.4	415.6	98.3
2015	463.6	452.2	193.7	204.3	54.2	11.4	377.8	85.8
2016	427.9	414.4	196.0	172.1	46.3	13.5	363.8	64.0
2017	438.5	426.8	193.6	181.1	52.1	11.8	361.5	77.1
2018	431.6	422.1	190.7	177.3	54.1	9.5	365.9	65.7

¹ The GDP chain-type price index is used to convert the current-dollar statistics to 2018=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.

Source: Department of Agriculture (Economic Research Service).