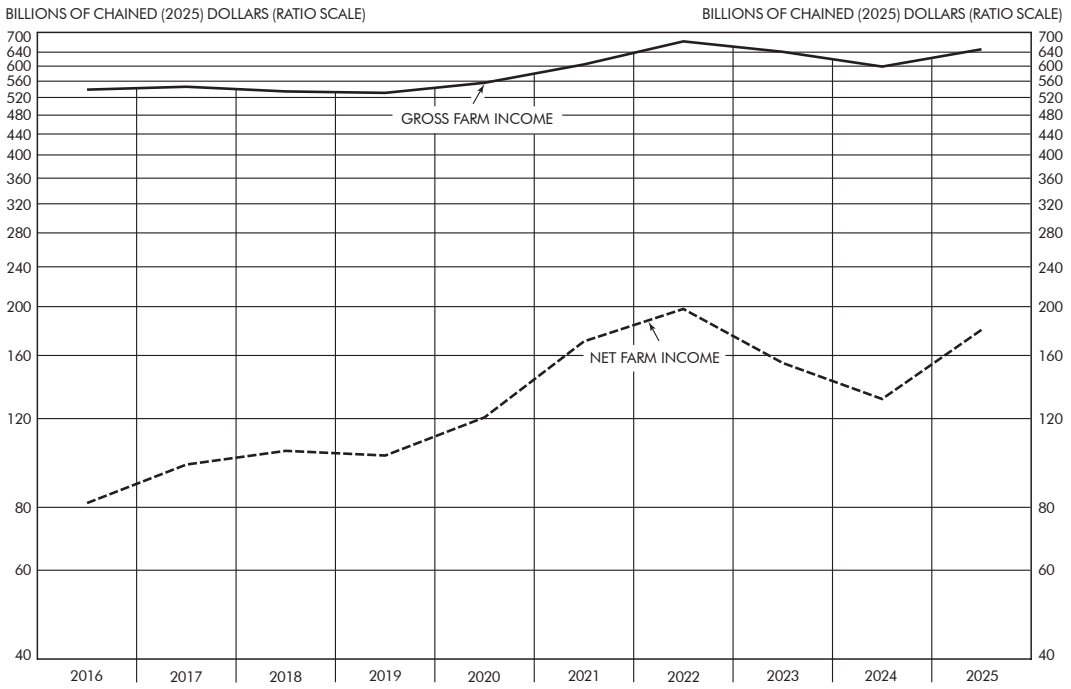
Real Farm Income

According to the current forecast for 2025, gross farm income in chained (2025) dollars is forecast to be $647.3 billion and net farm income to be $179.8 billion.



SOURCE: DEPARTMENT OF AGRICULTURE

COUNCIL OF ECONOMIC ADVISERS

[Billions of chained (2025) 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]			
2000	426.9	385.9	167.7	175.0	43.1	41.0	337.3	89.5
2001	431.5	392.7	164.1	183.6	45.0	38.7	336.7	94.8
2002	392.2	371.1	166.5	159.0	45.6	21.1	325.6	66.6
2003	431.4	403.9	181.1	175.1	47.7	27.6	329.8	101.7
2004	479.0	457.9	203.2	201.8	52.8	21.1	337.0	142.0
2005	470.2	431.7	180.1	199.3	52.4	38.4	346.1	124.1
2006	443.3	419.1	181.3	182.3	55.5	24.1	355.5	87.7
2007	505.0	487.3	224.7	205.9	56.7	17.7	400.9	104.1
2008	532.1	514.2	253.6	203.5	57.1	17.9	418.2	113.8
2009	488.1	470.4	238.7	173.5	58.2	17.7	397.9	90.2
2010	510.9	493.1	240.9	201.0	51.3	17.8	400.4	110.5
2011	590.3	575.7	279.8	229.9	65.9	14.6	430.9	159.4
2012	619.9	605.3	293.4	233.1	78.8	14.7	487.1	132.8
2013	655.9	641.0	316.7	245.4	78.8	14.9	488.3	167.6
2014	643.6	630.6	274.8	285.5	70.4	13.0	520.8	122.8
2015	582.0	567.7	243.4	256.3	68.0	14.3	474.1	107.8
2016	539.1	522.1	247.6	216.3	58.2	17.0	457.6	81.5
2017	546.3	531.5	241.3	227.2	63.0	14.8	449.1	97.3
2018	534.2	517.1	234.8	222.3	60.0	17.2	430.8	103.5
2019	530.9	503.2	221.8	216.4	65.0	27.7	429.6	101.3
2020	555.9	500.3	235.3	201.3	63.7	55.6	435.4	120.5
2021	604.1	573.9	285.9	226.9	61.1	30.3	433.5	170.6
2022	672.1	655.1	295.7	279.4	80.0	16.9	474.1	198.0
2023	639.9	627.0	286.9	260.9	79.2	12.9	485.2	154.7
2024	598.2	587.9	239.8	275.0	73.0	10.4	467.1	131.1
2025 [p]	647.3	606.8	235.9	299.4	71.5	40.5	467.4	179.8

[1] The GDP chain-type price index is used to convert the current-dollar statistics to 2025=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 2025 are forecasts.

Source: Department of Agriculture (Economic Research Service).

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