

TABLE B-7. Real farm income, 1950-2014

[Billions of chained (2009) dollars]

Year	Income of farm operators from farming <sup>1</sup>							Production expenses	Net farm income
	Gross 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				
1950 .....	240.8	238.8	96.0	132.0	10.8	2.1	141.5	99.3	
1951 .....	260.9	258.9	95.6	152.1	11.2	1.9	152.3	108.6	
1952 .....	251.7	249.9	102.2	135.7	12.0	1.8	152.0	99.8	
1953 .....	226.8	225.4	93.1	120.1	12.2	1.4	141.3	85.4	
1954 .....	222.7	221.1	94.0	115.3	11.8	1.7	142.1	80.6	
1955 .....	215.1	213.6	91.6	110.0	12.0	1.5	142.4	72.6	
1956 .....	210.9	207.5	89.7	106.2	11.6	3.4	141.0	69.9	
1957 .....	208.8	202.7	81.9	109.0	11.7	6.1	142.2	66.5	
1958 .....	228.5	222.1	88.0	121.9	12.2	6.4	151.3	77.2	
1959 .....	219.3	215.4	85.5	116.8	13.1	3.9	157.3	62.0	
1960 .....	220.3	216.3	89.5	113.5	13.4	4.0	156.3	64.0	
1961 .....	229.0	220.5	89.3	117.4	13.8	8.4	161.4	67.5	
1962 .....	236.2	226.5	92.9	119.5	14.0	9.7	168.9	67.3	
1963 .....	239.2	229.9	98.9	116.4	14.6	9.4	174.3	64.9	
1964 .....	229.8	218.0	91.7	111.2	15.1	11.8	172.8	57.0	
1965 .....	248.3	235.2	101.5	118.4	15.3	13.1	179.5	68.8	
1966 .....	261.9	244.9	95.0	134.2	15.6	17.0	189.5	72.4	
1967 .....	254.8	239.2	96.9	126.0	16.3	15.5	192.5	62.2	
1968 .....	250.8	234.0	91.5	126.3	16.2	16.7	191.2	59.6	
1969 .....	260.0	242.6	90.7	135.2	16.6	17.5	194.1	65.9	
1970 .....	257.6	241.3	89.9	134.7	16.7	16.3	194.7	62.9	
1971 .....	258.9	245.8	97.6	131.1	17.0	13.1	196.3	62.6	
1972 .....	284.1	268.3	103.6	147.4	17.3	15.8	206.4	77.7	
1973 .....	374.7	364.8	163.1	183.2	18.5	9.9	244.5	130.1	
1974 .....	341.6	339.7	170.9	148.9	20.0	1.8	246.8	94.8	
1975 .....	319.9	317.3	160.3	136.8	20.2	2.6	238.7	81.2	
1976 .....	310.4	308.1	145.8	140.6	21.7	2.2	249.5	60.8	
1977 .....	308.9	303.7	145.3	134.4	24.1	5.2	252.4	56.5	
1978 .....	340.8	332.8	150.2	156.2	26.4	8.0	274.0	66.9	
1979 .....	369.5	366.1	163.4	174.5	28.2	3.4	302.3	67.2	
1980 .....	335.6	332.7	144.7	158.1	29.9	2.9	299.3	36.3	
1981 .....	341.8	337.8	162.2	144.7	31.0	4.0	286.5	55.2	
1982 .....	317.9	311.2	139.1	136.5	35.5	6.8	271.8	46.2	
1983 .....	286.7	269.4	106.0	130.5	32.9	17.3	260.1	26.6	
1984 .....	302.3	287.1	139.9	129.6	17.6	15.2	255.5	46.7	
1985 .....	280.9	267.4	128.4	120.3	18.7	13.4	231.2	49.7	
1986 .....	266.8	246.6	108.2	120.9	17.5	20.2	213.7	53.2	
1987 .....	281.0	253.0	107.6	126.4	19.1	27.9	217.6	63.4	
1988 .....	286.8	263.4	111.6	126.7	25.0	23.3	222.9	63.9	
1989 .....	297.3	280.4	126.4	129.5	24.5	16.9	225.1	72.1	
1990 .....	295.9	282.0	124.5	134.7	22.8	13.9	226.7	69.2	
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	263.0	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 <sup>p</sup> .....	453.0	442.5	216.0	169.9	56.6	10.5	330.5	122.5	
2014 <sup>p</sup> .....	408.1	402.4	178.9	169.6	53.9	5.6	320.0	88.0	

<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 and 2014 are forecasts.

Source: Department of Agriculture (Economic Research Service).