Table B–7. Real farm income, 1950–2014

[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			
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	189.4	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	260.1	242.6	90.7	135.2	16.6	17.5	194.2	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	284.2	268.4	103.7	147.4	17.3	15.8	206.5	77.7
1973	374.7	364.8	163.1	183.2	18.5	9.9	244.6	130.2
1974	341.6	339.8	170.9	148.9	20.0	1.8	246.8	94.8
1975	319.9	317.4	160.4	136.8	20.2	2.6	238.8	81.2
1976	310.4	308.2	145.9	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	340.9	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	286.6	55.2
1982	318.0	311.2	139.1	136.6	35.5	6.8	271.8	46.2
1983	286.7	269.4	106.0	130.5	32.9	17.3	260.2	26.6
1984	302.3	287.1	139.9	129.6	17.6	15.2	255.6	46.7
1985	280.9	267.5	128.5	120.3	18.7	13.4	231.2	49.7
1986	266.9	246.7	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	263.5	111.7	126.8	25.0	23.3	222.9	63.9
1989	297.3	280.4	126.4	129.5	24.5	16.9	225.2	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	271.0	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	282.0	136.1	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	52.8
1996	307.2	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	294.7	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	376.3	363.9	180.8	140.9	42.3	12.3	296.3	80.0
2009	339.5	327.4	166.9	117.8	42.7	12.2	283.0	56.6
2010	358.3	346.1	168.9	138.2	39.0	12.2	284.0	74.3
2011	412.6	402.5	197.4	158.2	47.0	10.1	302.5	110.1
2012	423.1	413.0	207.9	159.2	45.9	10.1	325.6	97.5
2013	450.6	440.3	218.9	170.6	50.8	10.3	329.8	120.8
2014 *p*	428.7	419.0	184.0	189.5	45.5	9.7	339.4	89.3

[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).

AUTHENTICATED U.S. GOVERNMENT INFORMATION GPO