Table B–7. Real farm income, 1953–2017

[Billions of chained (2017) 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]			
1953	257.3	255.7	105.7	136.2	13.8	1.6	160.4	97.0
1954	252.7	250.8	106.6	130.8	13.4	1.9	161.2	91.5
1955	244.0	242.3	103.9	124.8	13.6	1.7	161.6	82.4
1956	239.3	235.4	101.7	120.5	13.2	3.9	160.0	79.3
1957	236.9	229.9	93.0	123.6	13.3	6.9	161.4	75.5
1958	259.3	252.0	99.9	138.3	13.9	7.2	171.6	87.6
1959	248.8	244.4	97.0	132.6	14.8	4.5	178.5	70.4
1960	250.0	245.4	101.5	128.7	15.2	4.5	177.3	72.6
1961	259.8	250.2	101.4	133.2	15.7	9.6	183.2	76.6
1962	268.0	256.9	105.4	135.6	15.9	11.1	191.6	76.4
1963	271.4	260.8	112.2	132.0	16.6	10.6	197.8	73.7
1964	260.8	247.3	104.0	126.2	17.1	13.4	196.1	64.7
1965	281.8	266.9	115.2	134.3	17.4	14.9	203.7	78.1
1966	297.2	277.9	107.8	152.3	17.8	19.3	215.0	82.2
1967	289.0	271.4	110.0	143.0	18.5	17.6	218.5	70.6
1968	284.5	265.5	103.8	143.3	18.4	19.0	216.9	67.6
1969	295.1	275.2	103.0	153.4	18.9	19.8	220.3	74.8
1970	292.2	273.8	102.0	152.9	18.9	18.5	220.9	71.4
1971	293.7	278.8	110.8	148.8	19.3	14.9	222.7	71.0
1972	322.4	304.5	117.6	167.3	19.6	18.0	234.3	88.2
1973	425.2	414.0	185.1	207.9	21.0	11.2	277.5	147.7
1974	387.6	385.5	193.9	168.9	22.7	2.1	280.0	107.6
1975	363.0	360.1	182.0	155.2	22.9	2.9	270.9	92.1
1976	352.2	349.7	165.5	159.6	24.6	2.5	283.1	69.0
1977	350.5	344.6	164.8	152.5	27.3	5.9	286.4	64.1
1978	386.8	377.7	170.5	177.2	30.0	9.1	310.9	75.9
1979	419.2	415.4	185.4	198.0	32.0	3.8	343.0	76.3
1980	380.8	377.5	164.2	179.4	34.0	3.3	339.6	41.2
1981	387.8	383.3	184.0	164.2	35.1	4.5	325.2	62.7
1982	360.8	353.1	157.8	155.0	40.3	7.7	308.4	52.4
1983	325.3	305.7	120.3	148.1	37.3	19.7	295.2	30.2
1984	343.0	325.8	158.7	147.1	20.0	17.2	290.0	53.0
1985	318.7	303.5	145.8	136.5	21.2	15.2	262.3	56.4
1986	302.8	279.9	122.8	137.2	19.9	22.9	242.4	60.3
1987	318.8	287.1	122.1	143.4	21.7	31.7	246.9	71.9
1988	325.4	298.9	126.7	143.8	28.4	26.5	252.9	72.5
1989	337.3	318.2	143.5	146.9	27.8	19.2	255.5	81.8
1990	335.8	320.0	141.2	152.8	25.9	15.8	257.2	78.5
1991	315.5	302.1	133.4	143.4	25.3	13.5	249.4	66.1
1992	322.2	307.4	143.1	140.0	24.4	14.7	241.6	80.6
1993	321.7	300.7	129.7	144.3	26.6	21.0	248.4	73.3
1994	332.0	319.9	154.4	137.9	27.7	12.1	251.3	80.8
1995	317.3	306.3	144.3	132.1	29.9	11.0	257.4	59.9
1996	348.5	337.7	171.0	136.1	30.6	10.8	261.4	87.1
1997	345.9	335.0	163.5	140.0	31.5	10.9	271.3	74.5
1998	334.3	316.5	146.8	135.4	34.4	17.8	266.6	67.7
1999	332.9	302.5	131.5	134.9	36.1	30.5	265.4	67.6
2000	334.8	302.7	131.6	137.3	33.8	32.2	264.6	70.2
2001	338.5	308.1	128.7	144.1	35.3	30.4	264.2	74.4
2002	307.6	291.1	130.6	124.7	35.7	16.6	255.4	52.2
2003	338.4	316.8	142.0	137.4	37.4	21.6	258.7	79.8
2004	375.4	358.9	159.3	158.2	41.4	16.5	264.1	111.3
2005	368.2	338.1	141.1	156.0	41.0	30.1	271.1	97.2
2006	347.3	328.4	142.1	142.8	43.5	18.9	278.5	68.7
2007	395.8	381.9	176.1	161.3	44.5	13.9	314.2	81.6
2008	416.9	402.9	198.7	159.4	44.7	14.0	327.6	89.2
2009	381.9	368.1	186.8	135.7	45.6	13.8	311.3	70.6
2010	399.6	385.8	188.4	157.2	40.1	13.9	313.2	86.5
2011	461.7	450.3	218.9	179.8	51.5	11.4	337.0	124.8
2012	485.0	473.6	229.6	182.4	61.6	11.5	381.0	104.0
2013	513.4	501.8	247.9	192.1	61.8	11.7	382.1	131.3
2014	503.6	493.5	214.8	223.6	55.1	10.2	407.3	96.4
2015	454.2	443.0	189.7	200.2	53.1	11.1	370.3	83.9
2016	419.6	406.4	192.5	168.5	45.4	13.2	356.9	62.7
2017 *p*	419.0	407.8	183.1	176.8	47.8	11.2	355.8	63.2

[1] The GDP chain-type price index is used to convert the current-dollar statistics to 2017=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 2017 are forecasts.

Source: Department of Agriculture (Economic Research Service).

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