

TABLE B–21. Real farm income, 1954–2018

[Billions of chained (2018) dollars]

Year	Income of farm operators from farming <sup>1</sup>						Production expenses	Net farm income
	Gross farm income							
	Total	Value of agricultural sector production			Direct Federal Government payments			
		Total	Crops 2, 3	Animals and animal products <sup>3</sup>		Farm-related income <sup>4</sup>		
1954	258.9	256.9	109.2	134.0	13.7	1.9	165.2	93.7
1955	250.0	248.3	106.5	127.9	13.9	1.7	165.6	84.4
1956	245.2	241.2	104.2	123.4	13.5	4.0	164.0	81.3
1957	242.7	235.6	95.3	126.7	13.6	7.1	165.4	77.3
1958	265.6	258.2	102.3	141.7	14.2	7.4	175.8	89.8
1959	255.0	250.4	99.4	135.8	15.2	4.6	182.9	72.1
1960	256.2	251.5	104.0	131.9	15.5	4.7	181.7	74.4
1961	266.4	256.5	103.9	136.6	16.1	9.8	187.8	78.5
1962	274.8	263.5	108.1	139.0	16.3	11.3	196.5	78.3
1963	278.3	267.4	115.1	135.3	17.0	10.9	202.7	75.5
1964	267.4	253.6	106.6	129.4	17.6	13.8	201.1	66.3
1965	288.9	273.6	118.1	137.7	17.8	15.3	208.9	80.1
1966	304.7	284.9	110.6	156.1	18.2	19.8	220.4	84.3
1967	296.4	278.3	112.8	146.6	19.0	18.1	224.0	72.4
1968	291.8	272.3	106.5	146.9	18.9	19.5	222.4	69.3
1969	302.6	282.2	105.6	157.3	19.3	20.4	225.9	76.7
1970	299.7	280.8	104.6	156.8	19.4	18.9	226.5	73.2
1971	301.2	286.0	113.6	152.6	19.8	15.2	228.4	72.8
1972	330.7	312.3	120.6	171.6	20.1	18.4	240.3	90.4
1973	435.9	424.4	189.7	213.1	21.6	11.5	284.5	151.4
1974	397.4	395.2	198.8	173.2	23.2	2.1	287.1	110.3
1975	372.1	369.1	186.5	159.1	23.5	3.0	277.7	94.4
1976	361.0	358.4	169.6	163.5	25.2	2.6	290.2	70.8
1977	359.2	353.2	168.9	156.3	28.0	6.0	293.5	65.7
1978	396.3	387.0	174.7	181.6	30.7	9.3	318.6	77.7
1979	429.4	425.5	189.9	202.8	32.7	3.9	351.3	78.1
1980	390.0	386.6	168.1	183.7	34.8	3.4	347.8	42.2
1981	397.0	392.4	188.4	168.1	36.0	4.6	332.9	64.2
1982	369.0	361.2	161.4	158.5	41.2	7.9	315.4	53.6
1983	332.9	312.8	123.0	151.5	38.2	20.1	302.0	30.9
1984	350.8	333.2	162.3	150.4	20.4	17.6	296.5	54.2
1985	326.0	310.4	149.1	139.6	21.7	15.6	268.3	57.7
1986	309.7	286.3	125.6	140.4	20.3	23.4	248.0	61.7
1987	326.1	293.7	124.9	146.7	22.2	32.4	252.5	73.6
1988	332.8	305.7	129.5	147.1	29.1	27.1	258.6	74.1
1989	344.8	325.2	146.7	150.2	28.4	19.6	261.2	83.7
1990	343.1	327.0	144.3	156.2	26.5	16.1	262.8	80.2
1991	322.3	308.5	136.2	146.4	25.8	13.8	254.8	67.5
1992	329.0	314.0	146.1	143.0	24.9	15.0	246.7	82.3
1993	328.6	307.1	132.5	147.4	27.2	21.5	253.7	74.9
1994	339.1	326.8	157.7	140.8	28.3	12.4	256.6	82.5
1995	324.0	312.9	147.4	134.9	30.6	11.2	262.9	61.1
1996	355.9	344.8	174.6	138.9	31.3	11.1	267.0	89.0
1997	353.1	342.0	166.9	142.9	32.2	11.1	277.0	76.1
1998	341.3	323.2	149.8	138.2	35.1	18.2	272.2	69.1
1999	339.9	308.8	134.2	137.7	36.8	31.1	270.9	69.0
2000	341.9	309.1	134.3	140.2	34.5	32.9	270.2	71.7
2001	345.8	314.7	131.5	147.2	36.1	31.0	269.8	75.9
2002	314.3	297.3	133.4	127.4	36.5	16.9	260.9	53.4
2003	346.1	324.0	145.3	140.5	38.3	22.1	264.5	81.6
2004	384.2	367.3	163.0	161.9	42.3	16.9	270.3	113.9
2005	377.2	346.4	144.5	159.9	42.0	30.8	277.7	99.5
2006	355.8	336.5	145.6	146.3	44.6	19.4	285.4	70.4
2007	405.5	391.3	180.4	165.3	45.5	14.2	321.9	83.6
2008	427.1	412.8	203.6	163.3	45.8	14.3	335.7	91.4
2009	391.4	377.2	191.4	139.1	46.7	14.2	319.0	72.3
2010	409.7	395.5	193.2	161.2	41.1	14.2	321.1	88.6
2011	473.3	461.6	224.4	184.3	52.8	11.7	345.4	127.9
2012	496.8	485.1	235.2	186.8	63.1	11.7	390.3	106.5
2013	525.1	513.1	253.6	196.4	63.1	11.9	390.8	134.3
2014	514.6	504.2	219.5	228.4	56.3	10.4	416.2	98.5
2015	464.4	453.0	194.0	204.7	54.3	11.4	379.0	85.5
2016	429.5	415.9	196.7	172.7	46.5	13.5	365.3	64.2
2017	439.7	427.9	194.2	181.5	52.2	11.8	362.5	77.1
2018 <sup>p</sup>	435.4	421.8	191.2	176.8	53.8	13.6	369.1	66.3

<sup>1</sup> The GDP chain-type price index is used to convert the current-dollar statistics to 2018=100 equivalents.<sup>2</sup> Crop receipts include proceeds received from commodities placed under Commodity Credit Corporation loans.<sup>3</sup> The value of production equates to the sum of cash receipts, home consumption, and the value of the change in inventories.<sup>4</sup> 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 2018 are forecasts.

Source: Department of Agriculture (Economic Research Service).