

TABLE B–21. Real farm income, 1954–2019

[Billions of chained (2019) 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			
1954	263.5	261.5	111.2	136.3	14.0	2.0	168.1	95.4
1955	254.4	252.7	108.3	130.2	14.2	1.7	168.5	85.9
1956	249.6	245.5	106.1	125.6	13.8	4.1	166.9	82.7
1957	247.0	238.8	97.0	128.9	13.9	7.2	168.3	78.7
1958	270.3	262.8	104.1	144.2	14.4	7.6	178.9	91.4
1959	259.5	254.8	101.1	138.2	15.5	4.7	186.1	73.4
1960	260.7	256.0	105.9	134.3	15.8	4.7	185.0	75.7
1961	271.1	261.1	105.8	139.0	16.3	10.0	191.1	79.9
1962	279.7	268.1	110.0	141.5	16.6	11.5	200.0	79.7
1963	283.2	272.1	117.1	137.7	17.3	11.1	206.3	76.9
1964	272.1	258.1	108.5	131.7	17.9	14.0	204.6	67.5
1965	294.0	278.4	120.2	140.2	18.1	15.6	212.5	81.5
1966	310.1	289.9	112.5	158.9	18.5	20.1	224.3	85.8
1967	301.6	283.3	114.7	149.2	19.3	18.4	228.0	73.7
1968	296.9	277.1	108.4	149.5	19.2	19.8	226.3	70.6
1969	307.9	287.2	107.5	160.1	19.7	20.7	229.9	78.0
1970	305.0	285.7	106.4	159.5	19.8	19.3	230.5	74.5
1971	306.6	291.0	115.6	155.3	20.2	15.5	232.5	74.1
1972	336.5	317.8	122.8	174.6	20.5	18.7	244.5	92.0
1973	443.6	431.9	193.1	216.9	22.0	11.7	289.5	154.1
1974	404.4	402.2	202.3	176.2	23.7	2.2	292.1	112.2
1975	378.7	375.7	189.8	161.9	23.9	3.0	282.6	96.1
1976	367.4	364.7	172.6	166.4	25.7	2.6	295.3	72.0
1977	365.5	359.4	171.9	159.0	28.5	6.1	298.7	66.8
1978	403.3	393.8	177.8	184.8	31.2	9.5	324.2	79.1
1979	437.0	433.0	193.3	206.4	33.3	4.0	357.5	79.5
1980	396.9	393.5	171.1	187.0	35.4	3.4	354.0	42.9
1981	404.0	399.4	191.7	171.0	36.6	4.7	338.8	65.3
1982	375.5	367.6	164.3	161.3	42.0	8.0	321.0	54.5
1983	338.8	318.3	125.2	154.2	38.9	20.5	307.4	31.4
1984	357.0	339.1	165.2	153.1	20.8	17.9	301.8	55.2
1985	331.8	315.9	151.7	142.1	22.1	15.9	273.1	58.7
1986	315.2	291.4	127.8	142.8	20.7	23.9	252.4	62.8
1987	331.9	298.9	127.1	149.3	22.5	33.0	257.0	74.9
1988	338.6	311.1	131.8	149.7	29.6	27.6	263.2	75.4
1989	350.9	331.0	149.3	152.9	28.9	19.9	265.8	85.1
1990	349.2	332.7	146.9	158.9	26.9	16.4	267.5	81.7
1991	328.0	313.9	138.6	149.0	26.3	14.0	259.3	68.7
1992	334.9	319.5	148.7	145.5	25.4	15.3	251.1	83.8
1993	334.4	312.5	134.8	150.0	27.7	21.9	258.2	76.2
1994	345.1	332.5	160.5	143.3	28.8	12.6	261.2	83.9
1995	329.8	318.4	150.0	137.3	31.1	11.4	267.6	62.2
1996	362.2	350.9	177.7	141.4	31.8	11.3	271.7	90.5
1997	359.4	348.1	169.9	145.4	32.8	11.3	281.9	77.5
1998	347.3	328.9	152.5	140.6	35.7	18.5	277.0	70.4
1999	345.9	314.2	136.6	140.2	37.5	31.7	275.7	70.2
2000	347.9	314.5	136.7	142.6	35.2	33.4	275.0	73.0
2001	351.9	320.3	133.8	149.8	36.7	31.6	274.6	77.3
2002	319.8	302.6	135.8	129.6	37.2	17.2	265.5	54.3
2003	352.2	329.7	147.8	142.9	39.0	22.5	269.2	83.0
2004	391.0	373.8	165.9	164.8	43.1	17.2	275.0	115.9
2005	383.9	352.5	147.1	162.7	42.8	31.4	282.6	101.3
2006	362.1	342.4	148.1	148.9	45.4	19.7	290.4	71.7
2007	412.6	398.2	183.6	168.2	46.4	14.5	327.5	85.1
2008	434.7	420.1	207.2	166.2	46.6	14.6	341.6	93.0
2009	398.3	383.9	194.8	141.5	47.5	14.4	324.6	73.6
2010	417.0	402.5	196.6	164.0	41.8	14.5	326.8	90.2
2011	481.7	469.7	228.4	187.6	53.8	11.9	351.5	130.1
2012	505.6	493.6	239.3	190.1	64.2	12.0	397.2	108.4
2013	534.6	522.5	258.2	200.0	64.3	12.2	398.0	136.6
2014	524.1	513.5	223.7	232.4	57.3	10.6	424.1	100.0
2015	473.3	461.7	197.9	208.4	55.3	11.6	385.7	87.6
2016	438.1	424.3	201.2	175.8	47.3	13.8	372.0	66.1
2017	443.6	431.6	196.0	184.5	51.2	12.0	365.3	78.3
2018	435.6	421.7	192.2	180.8	48.7	13.9	350.1	85.5
2019 ^p	437.1	414.7	183.2	177.5	54.0	22.4	344.6	92.5

¹ The GDP chain-type price index is used to convert the current-dollar statistics to 2019=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 2019 are forecasts.

Source: Department of Agriculture (Economic Research Service).