Table B–21. Real farm income, 1955–2020

[Billions of chained (2020) 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]			
1955	257.3	255.6	109.6	131.7	14.3	1.8	170.4	86.9
1956	252.4	248.3	107.3	127.1	13.9	4.1	168.8	83.7
1957	249.9	242.6	98.1	130.4	14.0	7.3	170.2	79.6
1958	273.4	265.8	105.3	145.8	14.6	7.6	181.0	92.4
1959	262.5	257.8	102.3	139.8	15.6	4.7	188.3	74.2
1960	263.7	258.9	107.1	135.8	16.0	4.8	187.1	76.6
1961	274.2	264.1	107.0	140.6	16.5	10.1	193.3	80.9
1962	282.9	271.2	111.3	143.1	16.8	11.7	202.3	80.6
1963	286.5	275.2	118.5	139.3	17.5	11.2	208.7	77.7
1964	275.2	261.0	109.8	133.2	18.1	14.2	207.0	68.3
1965	297.4	281.7	121.5	141.8	18.3	15.7	215.0	82.4
1966	313.7	293.3	113.8	160.7	18.7	20.4	226.9	86.8
1967	305.1	286.5	116.1	150.9	19.5	18.6	230.6	74.5
1968	300.4	280.3	109.6	151.2	19.5	20.1	229.0	71.4
1969	311.5	290.5	108.7	161.9	19.9	20.9	232.6	78.9
1970	308.5	289.0	107.7	161.4	20.0	19.5	233.2	75.4
1971	310.1	294.4	117.0	157.1	20.4	15.7	235.2	74.9
1972	340.4	321.5	124.2	176.6	20.7	19.0	247.3	93.1
1973	448.8	436.9	195.3	219.4	22.2	11.8	292.9	155.9
1974	409.1	406.8	204.6	178.3	23.9	2.2	295.5	113.5
1975	383.1	380.0	192.0	163.8	24.2	3.1	285.9	97.2
1976	371.6	369.0	174.6	168.4	26.0	2.6	298.8	72.8
1977	369.8	363.6	173.9	160.9	28.8	6.2	302.2	67.6
1978	408.0	398.4	179.8	186.9	31.6	9.6	327.9	80.0
1979	442.1	438.0	195.5	208.8	33.7	4.0	361.7	80.4
1980	401.5	398.0	173.1	189.1	35.8	3.5	358.1	43.4
1981	408.7	404.0	193.9	173.0	37.0	4.7	342.7	66.1
1982	379.9	371.8	166.2	163.2	42.5	8.1	324.7	55.2
1983	342.7	322.0	126.7	156.0	39.3	20.7	310.9	31.8
1984	361.1	343.0	167.1	154.8	21.0	18.1	305.3	55.8
1985	335.6	319.6	153.5	143.7	22.3	16.1	276.2	59.4
1986	318.9	294.7	129.3	144.5	20.9	24.1	255.3	63.6
1987	335.7	302.3	128.5	151.0	22.8	33.4	259.9	75.8
1988	342.5	314.7	133.4	151.4	29.9	27.9	266.2	76.3
1989	355.0	334.8	151.0	154.6	29.2	20.2	268.9	86.1
1990	353.2	336.6	148.6	160.8	27.2	16.6	270.6	82.6
1991	331.8	317.6	140.2	150.7	26.6	14.2	262.3	69.5
1992	338.7	323.2	150.4	147.2	25.6	15.5	254.0	84.7
1993	338.3	316.1	136.4	151.8	28.0	22.1	261.2	77.1
1994	349.1	336.4	162.3	145.0	29.1	12.7	264.2	84.9
1995	333.6	322.1	151.7	138.9	31.5	11.5	270.7	62.9
1996	366.4	355.0	179.7	143.0	32.2	11.4	274.8	91.6
1997	363.5	352.1	171.8	147.1	33.2	11.4	285.2	78.4
1998	351.4	332.7	154.3	142.3	36.2	18.7	280.2	71.2
1999	349.9	317.8	138.2	141.8	37.9	32.0	278.9	71.0
2000	352.0	318.1	138.3	144.3	35.6	33.8	278.1	73.8
2001	356.0	324.0	135.4	151.5	37.1	32.0	277.8	78.2
2002	323.5	306.1	137.4	131.1	37.6	17.4	268.6	54.9
2003	356.3	333.5	149.5	144.6	39.4	22.8	272.3	84.0
2004	395.5	378.1	167.8	166.7	43.6	17.4	278.2	117.2
2005	388.3	356.6	148.8	164.6	43.2	31.7	285.8	102.5
2006	366.3	346.4	149.8	150.6	45.9	19.9	293.8	72.5
2007	417.4	402.8	185.7	170.1	46.9	14.6	331.3	86.1
2008	439.6	424.9	209.6	168.1	47.2	14.8	345.6	94.1
2009	402.8	388.2	197.0	143.2	48.1	14.6	328.4	74.4
2010	421.8	407.1	198.8	165.9	42.3	14.7	330.5	91.2
2011	487.2	475.1	231.0	189.8	54.4	12.1	355.6	131.6
2012	511.4	499.3	242.0	192.3	65.0	12.1	401.8	109.6
2013	540.8	528.5	261.2	202.3	65.0	12.3	402.6	138.2
2014	530.2	519.5	226.3	235.1	58.0	10.7	429.0	101.2
2015	479.0	467.2	200.3	211.0	56.0	11.7	390.2	88.7
2016	443.3	429.3	203.6	177.9	47.9	14.0	376.3	67.0
2017	448.9	436.7	198.3	186.7	51.8	12.2	369.6	79.3
2018	438.1	424.1	191.9	182.8	49.3	14.1	354.3	83.8
2019	437.7	414.9	183.2	178.5	53.3	22.7	353.0	84.6
2020 *p*	463.2	416.7	196.6	167.0	53.1	46.5	343.6	119.6

[1] The GDP chain-type price index is used to convert the current-dollar statistics to 2020=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 2020 are forecasts.

Source: Department of Agriculture (Economic Research Service).