TABLE B–21. Real farm income, 1960–2026

[Billions of chained (2026) 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]			
1960	326.4	320.5	132.6	168.1	19.8	5.9	231.6	94.8
1961	339.4	326.9	132.4	174.0	20.5	12.5	239.3	100.1
1962	350.1	335.7	137.8	177.1	20.8	14.4	250.4	99.8
1963	354.6	340.7	146.6	172.5	21.6	13.9	258.3	96.2
1964	340.7	323.1	135.9	164.8	22.4	17.6	256.2	84.5
1965	368.1	348.6	150.4	175.5	22.7	19.5	266.1	102.0
1966	388.2	363.0	140.9	198.9	23.2	25.2	280.8	107.4
1967	377.7	354.6	143.7	186.8	24.2	23.0	285.4	92.2
1968	371.8	346.9	135.7	187.2	24.1	24.8	283.4	88.4
1969	385.5	359.6	134.5	200.4	24.6	25.9	287.8	97.7
1970	381.9	357.8	133.2	199.8	24.7	24.1	288.6	93.3
1971	383.8	364.4	144.8	194.4	25.2	19.4	291.1	92.8
1972	421.4	397.9	153.7	218.6	25.6	23.5	306.1	115.2
1973	555.4	540.8	241.7	271.5	27.5	14.6	362.5	192.9
1974	506.2	503.5	253.3	220.6	29.6	2.7	365.7	140.5
1975	474.1	470.3	237.7	202.7	30.0	3.8	353.8	120.3
1976	459.9	456.6	216.1	208.4	32.1	3.3	369.8	90.2
1977	457.6	450.0	215.2	199.1	35.6	7.7	374.0	83.7
1978	504.9	493.0	222.5	231.4	39.1	11.9	405.9	99.1
1979	547.1	542.1	242.0	258.4	41.7	5.0	447.6	99.5
1980	496.9	492.6	214.2	234.1	44.3	4.3	443.1	53.7
1981	505.8	500.0	240.0	214.1	45.8	5.9	424.1	81.7
1982	470.2	460.2	205.7	201.9	52.5	10.0	401.9	68.3
1983	424.1	398.5	156.8	193.1	48.7	25.6	384.8	39.3
1984	446.9	424.5	206.8	191.6	26.0	22.4	377.8	69.1
1985	415.4	395.5	190.0	177.9	27.7	19.9	341.9	73.5
1986	394.6	364.8	160.0	178.8	25.9	29.9	316.0	78.7
1987	415.5	374.1	159.1	186.9	28.2	41.3	321.7	93.8
1988	423.9	389.4	165.0	187.4	37.0	34.5	329.5	94.4
1989	439.3	414.4	186.9	191.4	36.1	25.0	332.7	106.6
1990	437.1	416.5	183.9	199.0	33.7	20.5	334.9	102.2
1991	410.6	393.0	173.6	186.5	32.9	17.6	324.6	86.0
1992	419.2	400.0	186.2	182.1	31.7	19.2	314.3	104.9
1993	418.6	391.2	168.8	187.8	34.7	27.4	323.2	95.4
1994	432.0	416.3	200.9	179.4	36.0	15.8	326.9	105.1
1995	412.8	398.6	187.8	171.8	38.9	14.3	334.9	77.9
1996	453.4	439.3	222.5	177.0	39.9	14.1	340.1	113.3
1997	449.9	435.7	212.6	182.1	41.0	14.2	352.9	97.0
1998	434.8	411.7	190.9	176.0	44.7	23.1	346.7	88.1
1999	433.1	393.5	171.0	175.5	46.9	39.7	345.2	87.9
2000	435.6	393.8	171.2	178.6	44.0	41.9	344.2	91.4
2001	440.3	400.8	167.4	187.4	45.9	39.5	343.6	96.7
2002	400.2	378.7	170.0	162.2	46.5	21.6	332.3	68.0
2003	440.3	412.2	184.8	178.7	48.7	28.1	336.5	103.8
2004	488.8	467.3	207.4	206.0	53.9	21.5	343.9	144.9
2005	479.8	440.6	183.8	203.3	53.4	39.2	353.2	126.6
2006	452.3	427.7	185.0	186.0	56.7	24.6	362.8	89.5
2007	515.4	497.3	229.3	210.1	57.9	18.1	409.1	106.3
2008	543.0	524.7	258.8	207.6	58.3	18.2	426.8	116.2
2009	498.1	480.1	243.6	177.0	59.4	18.0	406.1	92.0
2010	521.4	503.2	245.8	205.1	52.3	18.1	408.6	112.7
2011	602.4	587.4	285.6	234.6	67.3	14.9	439.7	162.7
2012	632.6	617.6	299.4	237.9	80.4	15.0	497.0	135.6
2013	669.3	654.1	323.2	250.4	80.5	15.2	498.3	171.0
2014	656.8	643.5	280.4	291.3	71.8	13.3	531.4	125.4
2015	593.9	579.3	248.3	261.6	69.4	14.6	483.8	110.0
2016	550.1	532.8	252.6	220.8	59.4	17.3	467.0	83.2
2017	557.5	542.4	246.3	231.8	64.3	15.1	458.3	99.2
2018	545.2	527.6	239.6	226.8	61.3	17.5	439.6	105.6
2019	541.7	513.4	226.3	220.8	66.3	28.3	438.4	103.4
2020	567.1	510.5	240.1	205.4	65.0	56.7	444.2	122.9
2021	616.4	585.5	291.7	231.5	62.3	30.9	442.4	174.0
2022	685.9	668.6	301.8	285.1	81.6	17.3	483.8	202.0
2023	652.4	639.2	292.5	266.0	80.7	13.1	494.9	157.5
2024	609.5	599.0	244.4	280.2	74.4	10.5	476.3	133.3
2025 *p*	639.6	608.5	243.1	297.4	67.9	31.1	482.1	157.5
2026 *p*	631.1	586.7	234.4	276.2	76.2	44.3	477.7	153.4

[1] The GDP chain-type price index is used to convert the current-dollar statistics to 2026=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 2025 and 2026 are forecasts.

Source: Department of Agriculture (Economic Research Service).

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